

COUNTY *of* SHASTA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2020



BRIAN MUIR, AUDITOR-CONTROLLER





County of Shasta, California
Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2020

Prepared under the direction of Brian Muir, Auditor-Controller



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INTRODUCTORY SECTION





SHASTA COUNTY

OFFICE OF THE AUDITOR-CONTROLLER

1450 Court Street, Suite 238
Redding, California 96001
Phone (530) 225-5771

BRIAN MUIR
AUDITOR-CONTROLLER

NOLDA SHORT
ASST. AUDITOR-CONTROLLER

December 16, 2020

To the Honorable Members of the Board of Supervisors,
Citizens of Shasta County:

In accordance with Sections 25250 and 25253 of the Government Code of California, we are pleased to present the Comprehensive Annual Financial Report (CAFR) of the County of Shasta (the County) for the fiscal year ended June 30, 2020. These statutes require that the County publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. The County's employees remain committed to reach and maintain the highest possible standards in financial reporting now and in the future.

This report was prepared by the County Auditor-Controller's staff in conformance with the principles and standards for financial reporting set forth by the Governmental Accounting Standards Board (GASB) and GAAP.

Management assumes full responsibility for the completeness, accuracy, and reliability of the information contained in this report, based upon a comprehensive framework of internal control established for this purpose. As the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. Management asserts that, to the best of our knowledge, the information presented in this report is accurate in all material respects and presents fairly the financial position of the various funds of the County, including all disclosures necessary to understand the County's activities.

The County's financial statements have been audited by CliftonLarsonAllen LLP, a registered public accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2020 are fairly presented in conformity with GAAP and are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates. The independent auditor rendered an unmodified opinion on the County's financial statements for the fiscal year ended June 30, 2020. The independent auditor's report is presented in the first component of the financial section of this report.

The CAFR represents the culmination of all budgeting and accounting activities engaged in by management during the fiscal year. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A), which is presented after the independent auditor's report. This letter of transmittal is designed to complement the MD&A, and therefore should be read in conjunction with it.

Profile of Shasta County

The County of Shasta was established in 1850 as a general law county and was one of the State's original 27 counties. The County is located at the northern end of the Sacramento Valley and covers approximately 3,850 square miles and contains more than 2.46 million acres. The County is the 31st most populous county in the State with a population of approximately 178,045 as of January 1, 2020. The City of Redding is the County seat. The County occupies the northern reaches of the Sacramento Valley, with portions extending into the southern reaches of the Cascade Range. The County was named after Mount Shasta as it was originally within the County, but it is now part of Siskiyou County, to the north. Its 14,179-foot (4,322 m) peak is visible throughout most of Shasta County.

As required by State and federal mandate, the County is responsible at the local level for activities involving public welfare, health and justice (including jails) and for the maintenance of public records. The County also provides services such as law enforcement and public works to cities within the County on a cost-recovery contract basis. The County also operates recreational and cultural facilities serving both the incorporated and unincorporated areas of the County.

A five-member County Board of Supervisors is the legislative authority and governance for the County. Each supervisor is elected to a four-year term in nonpartisan districts. The terms are staggered with two supervisors being elected then three supervisors being elected in alternating election years. The Board is responsible among other things, for establishing ordinances, adopting the budget, appointing committees, and hiring the County Executive Officer and non-elected department heads. The County Executive Officer is responsible for carrying out the policies and ordinances of the Board and for overseeing the day-to-day operations of the County. The County has six elected department heads responsible for the offices of the Auditor-Controller, Treasurer-Tax Collector-Public Administrator, Assessor-Recorder, County Clerk-Registrar of Voters, District Attorney, and Sheriff-Coroner.

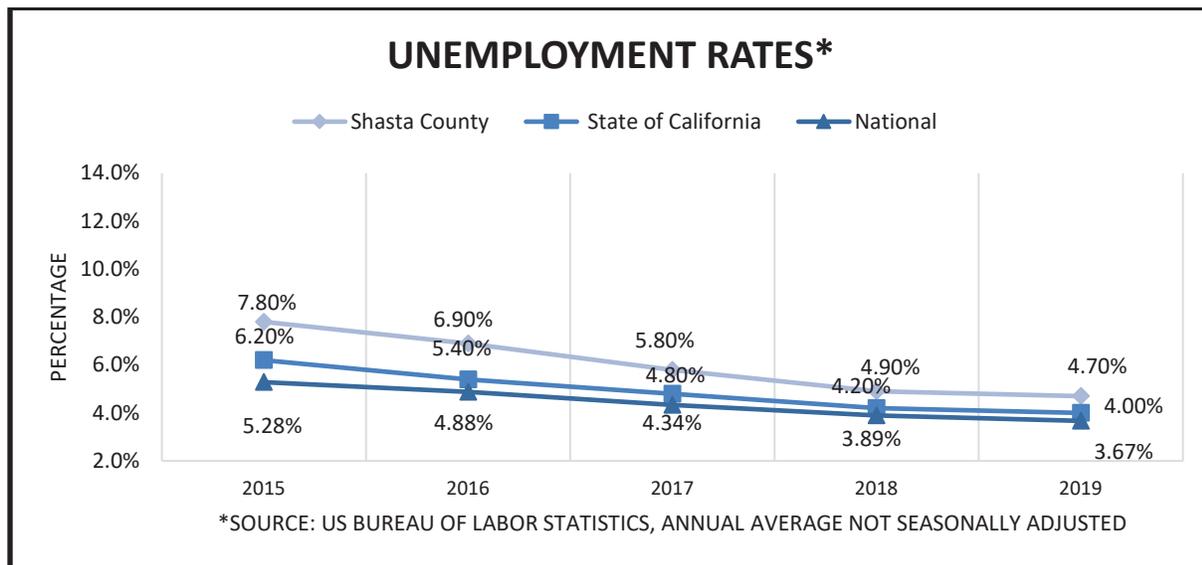
The annual budget serves as the foundation for the County's financial planning and control. The County Budget Act, as presented in California Government Code sections 29000 and 30200, provides the general provisions and requirements for preparing and approving the County budget. All County departments are required to submit budget requests to the County Executive Officer, and then they are compiled into a proposed budget by the Auditor-Controller. The budgets are then submitted for approval by the Board, with a recommendation by the County Executive Officer. Public Hearings are set in June with the Board adopting the adopted budget before the start of the next fiscal year. During the year, department heads may make transfers of appropriations within a division with the approval of the County Executive Officer and Auditor-Controller. Transfers of appropriations between departments or increases in the budget from new revenue sources, reserves and/or contingencies require Board of Supervisors approval.

Economic Overview

While the County continues to lag behind the State in economic growth, recovery from the 2007 recession is improving based on positive employment rate figures and continued growth in property tax valuations. The impact from the 2018 Carr fire is not fully known at this time and will continue to be an issue for the County for many years due to decreased property values in the affected areas. The Zogg fire burned for 16 days in September/October 2020 resulting in 204 destroyed and 27 damaged homes. The impact of the Zogg fire is still unfolding at this time, but is also expected to have an impact on property values in the affected areas.

Employment:

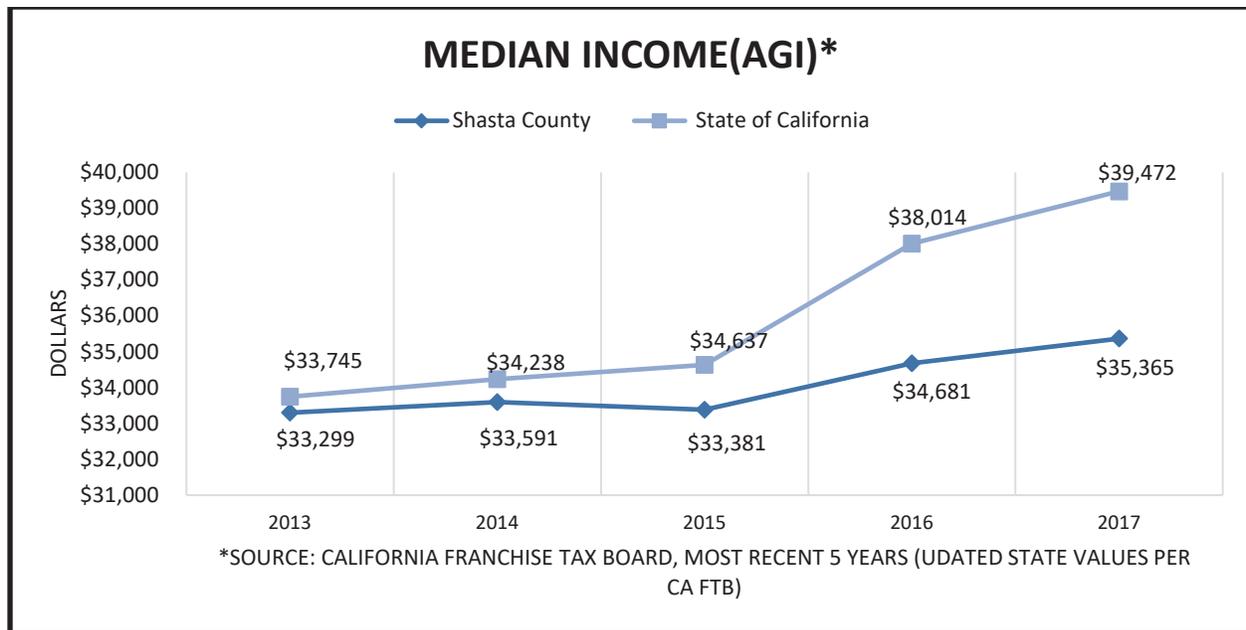
Shasta County's employment rate has recovered to pre-recession levels, but the number of people in the workforce has not recovered, indicating that the County has not fully recovered from the recession. Average unemployment in the County for 2019 was 4.7%, which is higher than the state rate of 4.0%. While Shasta County's unemployment rate is higher than the state average, it is lower than the average for five of the six adjacent counties (Siskiyou, Trinity, Tehama, Plumas, and Modoc) which was 6.5%.



Total wage and salary employment is expected to increase an average of 1.2% per year through 2022.

Growth:

Overall economic job growth is predicted to increase 6.3% from 2017-2022, led by retail sales growth of 7.0%. The fastest growing job sector over the same period is expected to be Health and Education. As a result of the expected growth, the personal income is expected to rise by 9.9%.



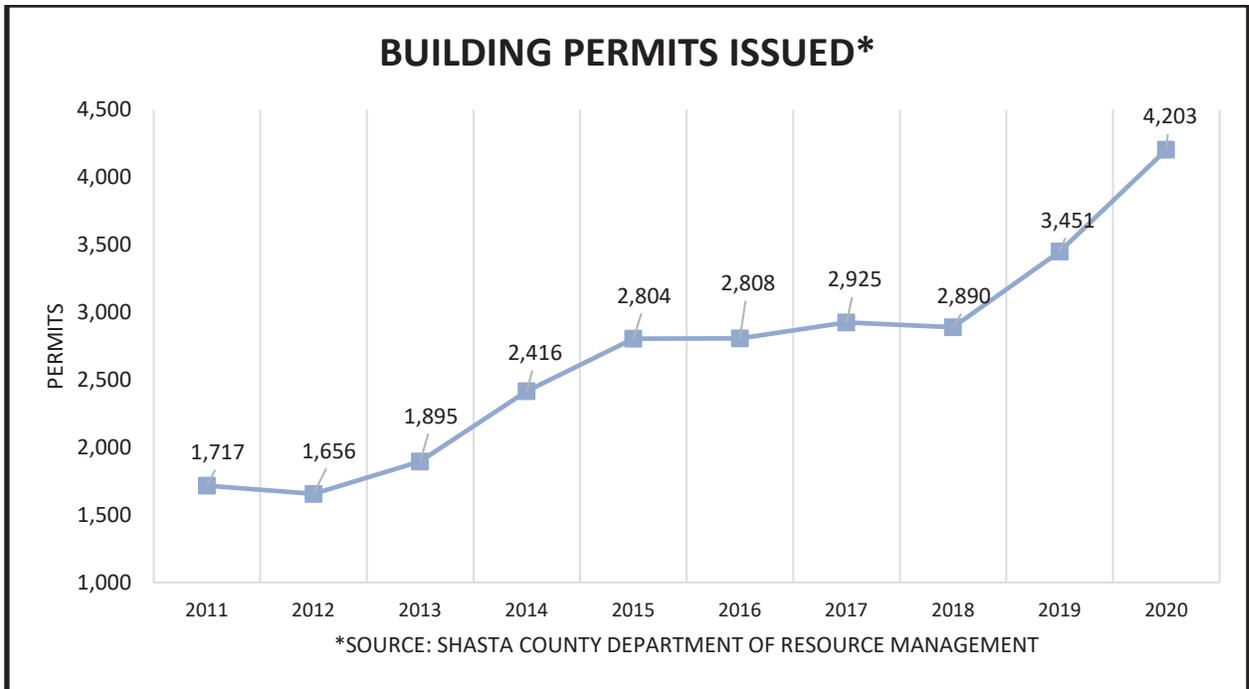
Income:

Median income of \$35,365, as reported to the Franchise Tax Board, increased 1.97% from 2016 to 2017 (the most recent data from FTB) for the residents of Shasta County. Shasta County 2017 median income was approximately 11.6% lower than the State median. Shasta County ranked 36th out of 58 counties when comparing annual income in 2017; in 2016 we were ranked 34th, representing a slight decline.

Inflation-adjusted salaries are expected to rise slowly, increasing by an average of 0.8% per year through 2022.

Real Estate:

- The national, state, and local economic downturn that resulted in a decline in property values has stabilized. The County has seen an increase in the assessed roll for property tax since 2013 with a 5.07% increase for 2020. Sales tax decreased by approximately \$0.14M from 2019 to 2020 due to many businesses experiencing significant reduction in business or a complete shutdown since the COVID-19 pandemic began in March of 2020. Shasta County discretionary revenue finally began to stabilize in FY 2014-15 after several years of decline. Discretionary property tax revenue receipts were \$28.7M in 2019, compared to \$30.1M in 2020, an increase of 4.7% over the prior year.
- The median home prices increased from \$265,800 to \$284,000 from 2019 to 2020, an increase of 6.8%. County-wide home sales have been assisted by historically low mortgage rates and low inventory.
- Building permits issued increased 1.20% from 2019 to 2020 with 3,451 and 4,203 issued, respectively. This increase in building is attributed to the continuous rebuilding efforts relating to the Carr Fire.



Tourism:

Among the tourist attractions in Shasta County are Shasta Lake, Lassen Peak, Burney Falls, Castle Crags, Whiskeytown Lake, and the Sundial Bridge.

Lake Shasta, the largest reservoir in the State, is one of the largest tourist attractions within the County and consistently draws visitors to the area every year. With Redding as a regional hub, many visitors use it as a base to explore outlying areas. In addition, travelers take advantage of the shopping prior to heading to more remote Northern California locations.

The local economy has faced and will likely continue to face many challenges in the coming year given the operating uncertainty of businesses related to the pandemic. The County continues to respond and support local businesses with their operational changes and reopening. The County Board of Supervisors has approved \$4M from the County’s CARES Act funding to local businesses in need of assistance.

Long Term Financial Planning:

The County continues to adhere to conservative spending due to economic uncertainty at the State and Federal level. The most significant uncertainty in future budgets will be the impact of decisions made by the CalPERS board of directors. Absent any favorable decisions by CalPERS board, larger retirement contributions from the County will be required. Taking a conservative approach to spending in the past several fiscal years has helped keep the County solvent; but, without sustained annual revenue growth, reductions in service may be necessary in the future. Balancing service delivery with available resources will continue to be a challenge to the County for many years.

Budget Overview:

The FY 2020-21 Recommended Budget totals \$569,760,426, including,

GOVERNMENTAL FUNDS

\$107,260,563 General Fund
\$357,770,081 Special Revenue Funds
\$ 25,040,841 Capital Project Funds
\$ 2,959,549 Debt Service Funds
\$493,031,034 Total Governmental Funds

OTHER FUNDS

\$ 29,481,374 Internal Service Funds
\$ 31,768,431 Enterprise Funds
\$ 15,479,587 Special Districts and Other Agencies
\$ 76,729,392 Total Other Funds

This represents an increase 15 percent, when compared to the FY 2019-20 Adopted Budget.

About 80 percent of the overall budget is for non-general fund operating departments. Most but not all non-general fund departments have various state and federal funds earmarked for specific purposes.

Relevant Financial Policies:

Balanced Budget: The County Executive Officer shall present a balanced budget for all County operating funds on an annual basis.

Budget Status: County Departments have been able to navigate status quo revenues through conservative budgeting without having to create furlough days or implement staff layoffs of filled permanent full-time positions.

Awards and Acknowledgments

Awards:

- In recognition of the professionalism demonstrated by the County in preparing accurate and timely financial reports, the State of California Office of the Controller bestowed Shasta County with their Award for Counties Financial Transactions Reporting for meeting the rigorous criteria of their award program for the year ended June 30, 2019. The County has received this award for 21 consecutive years, since the State implemented the award program in 1997.

- The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Shasta for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2019. This was the sixth consecutive year the County has received this prestigious award. In order to be awarded a Certificate of Achievement the County published an easily readable and efficiently organized CAFR. This report satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements:

The preparation of the Comprehensive Annual Financial Report would not have been possible without the efficient and dedicated services of the staff of the Auditor-Controller's Office. We would also like to thank the various County departments who assisted in the preparation of this report. Additionally, we would like to acknowledge the efforts of our independent auditor, CliftonLarsonAllen LLP.

Additionally, we would like to thank the Board of Supervisors, the County Administrator's Office, and the County departments and agencies for their continued efforts in planning and conducting the County's financial operations in a responsible and conservative manner.

Respectfully submitted,

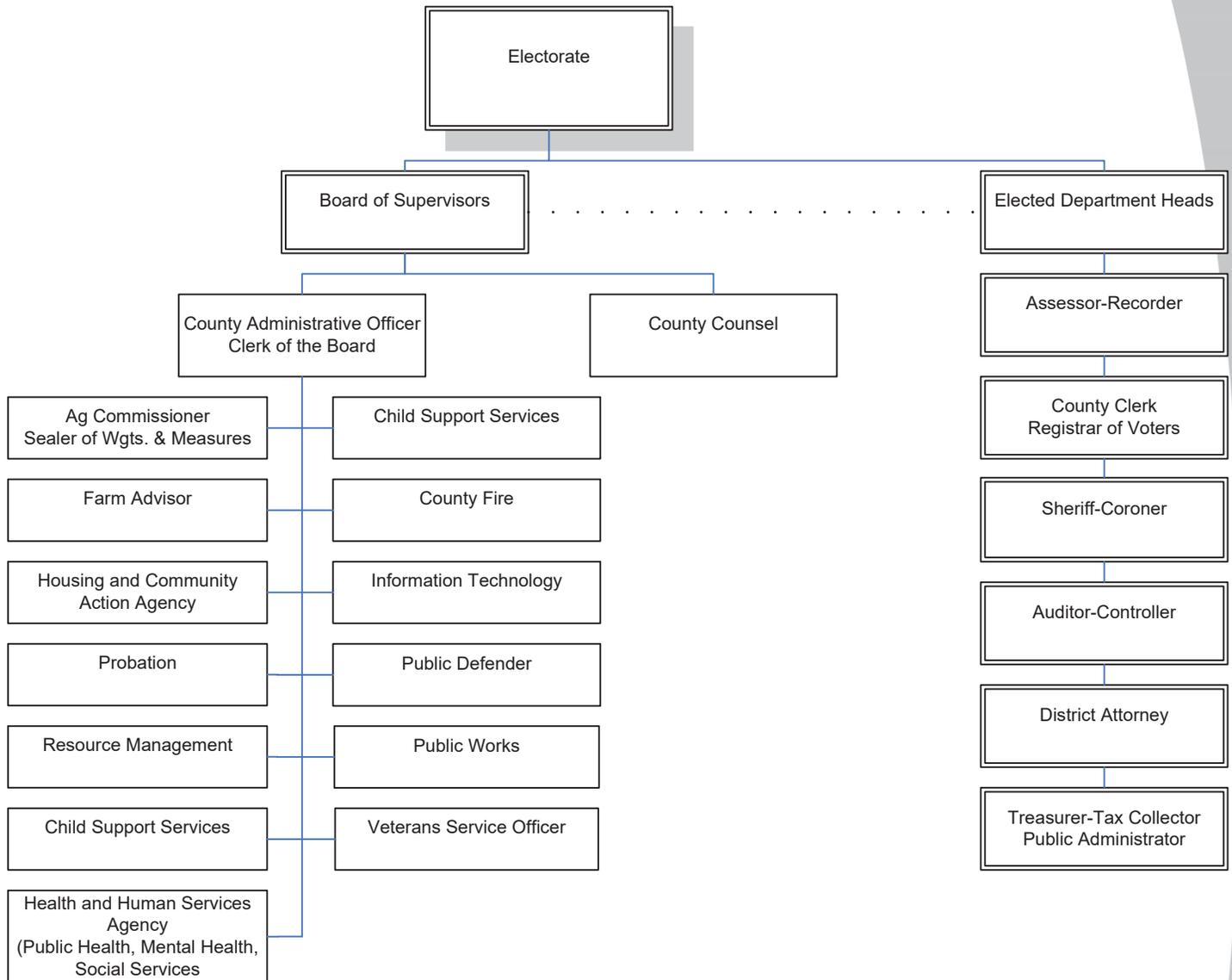


Brian Muir
Auditor-Controller



Matt Pontes
County Executive Officer

County of Shasta Organizational Chart June 30, 2020



County Officials

Joe Chimenti
 Leonard Moty
 Mary Rickert
 Steve Morgan
 Les Baugh
 Leslie Morgan
 Brian Muir
 Cathy Darling Allen
 Stephanie A. Bridgett
 Eric Magrini
 Lori J. Scott

Supervisor, First District
 Supervisor, Second District
 Supervisor, Third District
 Supervisor, Fourth District
 Supervisor, Fifth District
 Assessor-Recorder
 Auditor-Controller
 County Clerk/Registrar of Voters
 District Attorney
 Sheriff-Coroner
 Treasurer-Tax Collector, Public Administrator

Legend:
 Double lines denote elected officials. Dotted Lines denote administrative, personnel and budget coordination. Solid Lines denote direct lines of accountability.



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Shasta
California**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO





INDEPENDENT AUDITORS' REPORT

Board of Supervisors
County of Shasta
Redding, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Shasta, California (the County), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Children and Families First Commission (Commission), which represents 100% of the assets, net position, and revenue of the County's discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Commission, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Shasta as of June 30, 2020, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in the net pension liability and related ratios, schedule of pension contributions, schedule of changes in net other postemployment benefit liability and related ratios, schedule of other postemployment benefit contributions, and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Roseville, California
December 16, 2020



MANAGEMENT'S DISCUSSION & ANALYSIS (MD & A)



Within this section of Shasta County's annual financial report, the County's management provides narrative discussion and analysis of the financial activities of the County for the fiscal year ended June 30, 2020. Readers are encouraged to consider the information presented here in conjunction with the accompanying financial statements and disclosures following this section. The discussion focuses on the County's primary government and, unless otherwise noted, does not include separately reported component units.

FINANCIAL HIGHLIGHTS

- At the close of the most recent fiscal year *net position (assets and deferred outflows of resources less liabilities and deferred inflows of resources)* of the County was \$75,304,248. Of the net position, \$137,082,821 was restricted for specific purpose (*restricted net position*), and \$169,457,365 was the net investment in capital assets. This leaves an unrestricted net position of \$(231,235,937), compared to an unrestricted net position in the previous year of \$(228,334,524). The government's total net position decreased by \$7,174,976 in comparison with the prior year.
- The County's net position net investment in capital assets, decreased by \$95,071.
- The County's governmental funds reported combined fund balances of \$249,638,540 an increase of \$15,928,087 in comparison with the prior year.
- The County's unrestricted fund balance for the governmental funds was \$122,994,594, or 49% of total governmental funds total fund balance.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components 1) **Government-wide** financial statements; 2) **Fund** financial statements; and 3) **Notes** to the basic financial statements. This report also contains other **Supplementary Information** in addition to the basic financial statements.

Government-wide Financial Statements are designed to provide readers with a broad overview of County finances, in a manner similar to a private-sector business.

- The *statement of net position* presents information on County assets and deferred outflows of resources; liabilities and deferred inflows of resources; with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.
- The *statement of activities* presents information showing how net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or in part a portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public protection, public ways and facilities, health and sanitation, public assistance, education, recreation, and interest expense. The business-type activities of the County include the Fall River Mills Airport, Solid Waste Disposal, West Central Landfill, and County Service Areas that provide water and sewer services. Fiduciary activities are not included in the government-wide statements since these assets are not available to fund County programs.

The County's financial reporting includes the funds of the County (primary government) and organizations for which the County is accountable (component units). Most of these legally separated organizations operate like County departments, serve as financing vehicles for County services (revenue bond issuers), or are governed by a board that is substantively identical to the County's board. These organizations are blended into the primary government for financial reporting purposes and include: lighting districts, permanent road divisions, county service areas, the Shasta County Water Agency, the Shasta County Air Quality Management District, the Shasta County Fire Protection District, the Shasta Joint Financing Authority, the In-Home Supportive Services Public Authority, and the Sheriff's Inmate Welfare Fund. Other organizations operate more independently or provide services directly to the citizens, though the County remains accountable for their activities. The Shasta Children and Families First Commission is included in the County's overall reporting entity but is reported separately from the primary government. More complete information about the County's component units can be found in Note 1.

Fund Financial Statements A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate finance-related legal compliance. The funds of the County can be divided into three categories: *governmental funds*, *proprietary funds* and *fiduciary funds*.

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on *near-term inflows* and *outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a county's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General Fund; the Social Services Fund; the Mental Health Fund; the Roads Administration Fund; the Public Safety Fund; and the other governmental funds combined into a single, aggregated column. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* in the supplementary information.

Proprietary funds are maintained two ways. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the airport, solid waste disposal, landfill, transit, water and sewer operations. *Internal services funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses four internal service funds to account for its fleet maintenance, risk management, information systems, and facilities management. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Solid Waste Disposal, County Service Area #6 (Jones Valley), West Central Landfill, and the Fall River Mills Airport operations are major funds of the County; and are separately presented with combined other enterprise funds and combined internal service funds in the proprietary fund's financial statements. Individual fund data for the other enterprise and internal service funds is provided in the form of *combining statements* in the supplementary information.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs.

Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information provides the schedule of funding progress for the County Employees Retirement Plan and Other Post-Employment Benefits. Also presented are the County's General Fund and Major Special Revenue Funds budgetary schedules. The County adopts an annual appropriated budget for each fiscal year. A budgetary comparison schedule has been provided for the General Fund, Social Services Fund, Road Administration Fund, Mental Health Fund, and the Public Safety Fund to demonstrate compliance with this budget.

Other Supplementary Information presented is the combining statements referred to earlier about the non-major governmental, enterprise, and internal service funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position.

The County's Net Position (in thousands)

	Governmental Activities		Business-Type Activities		Total Activities	
	FY 2020	FY 2019	FY 2020	FY 2019	FY 2020	FY 2019
Current and Other Assets	\$ 322,529	\$ 308,580	\$ 33,265	\$ 31,602	\$ 355,794	\$ 340,182
Capital Assets	163,903	159,228	41,127	42,044	205,030	201,272
Total Assets	486,432	467,808	74,392	73,646	560,824	541,454
Deferred Outflows of Resources	58,391	55,983	-	-	58,391	55,983
Current and Other Liabilities	32,481	36,287	1,172	745	33,653	37,033
Long-Term Liabilities	453,200	448,830	18,383	18,155	471,583	466,985
Total Liabilities	485,681	485,117	19,555	18,900	505,236	504,017
Deferred Inflows of Resources	38,678	10,940	-	-	38,678	10,940
Invested in Capital Assets, net of related debt	131,917	131,689	37,541	37,673	169,458	169,362
Restricted	137,083	141,452	-	-	137,083	141,452
Unrestricted	(248,533)	(245,407)	17,297	17,073	(231,236)	(228,334)
Total Net Position	\$ 20,467	\$ 27,734	\$ 54,838	\$ 54,746	\$ 75,304	\$ 82,480

A significant portion of the County's net position, \$169.5M, reflects the amount invested in capital assets (e.g. land and easements, structures and improvements, infrastructure, and equipment), less any related debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the County's net position, \$137.1M, represents resources that are subject to external restrictions on how they may be used. At the end of the current fiscal year, the County reported a negative balance of \$231.2M in unrestricted net position. The negative unrestricted position is primarily due to long-term liabilities associated with pensions and other post-employment benefits (OPEB).

The County's net position decreased by \$7.2M during the current fiscal year. The change in net position represents a variety of activity during the year (increases and decreases), comprised mainly of:

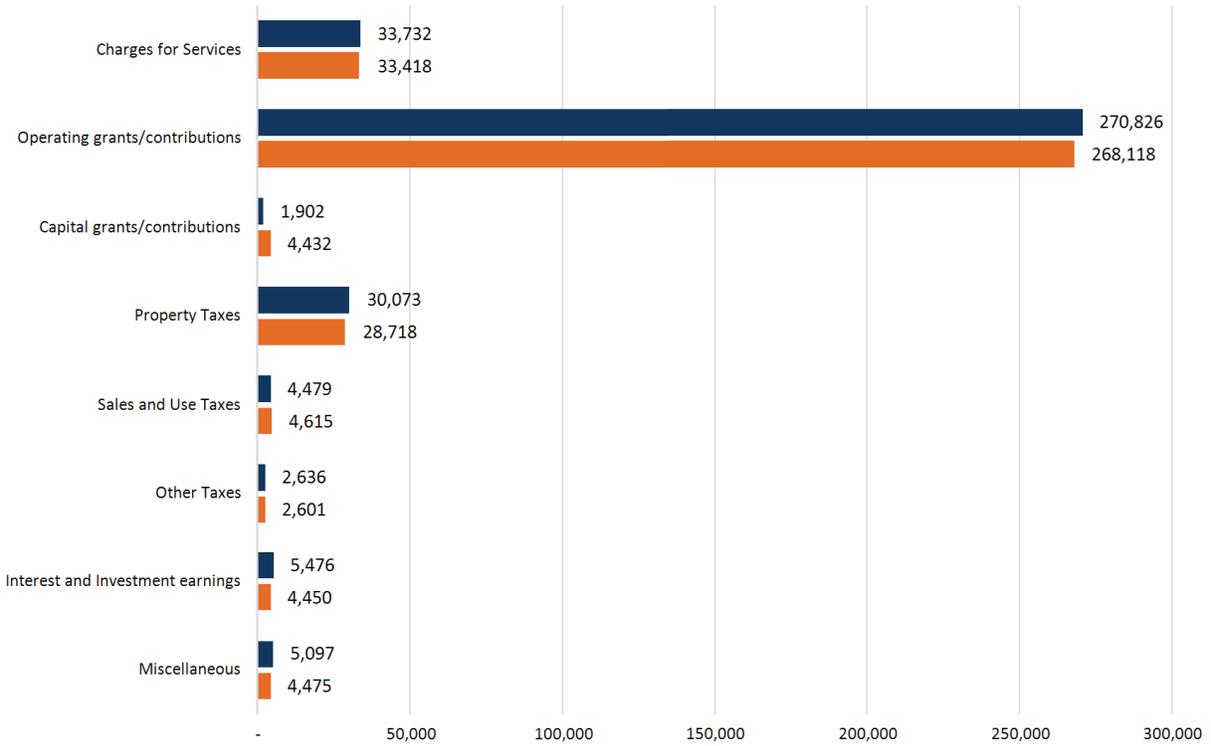
- A minor increase in interest and investment earning revenues
- Decrease in capital grant and contribution revenues in certain funds
- Increases in expenditures in certain funds
- Increased expenditures in governmental activities that exceeded corresponding revenues

The County's Changes in Net Position (in thousands)

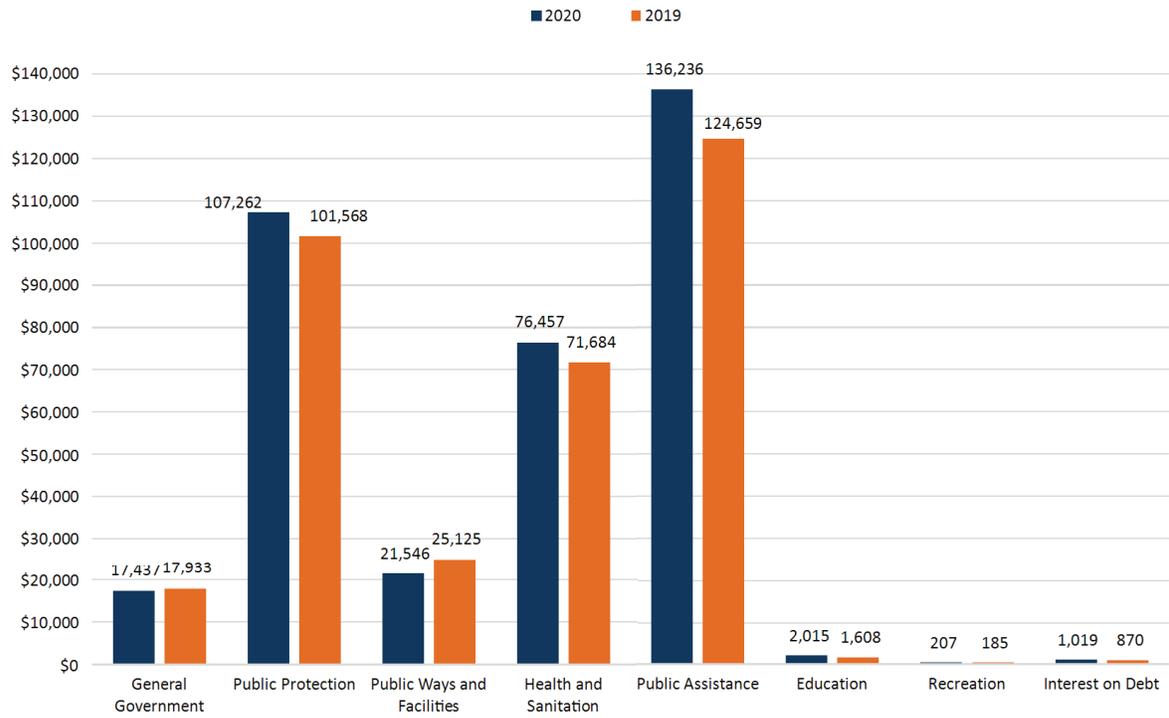
	Governmental Activities		Business-Type Activities		Total Activities	
	FY 2020	FY 2019	FY 2020	FY 2019	FY 2020	FY 2019
Revenues						
Program Revenues:						
Charges for Services	\$ 33,732	\$ 33,418	\$ 6,157	\$ 6,000	\$ 39,889	\$ 39,418
Operating grants/contributions	270,826	268,118	672	622	271,498	268,740
Capital grants/contributions	1,902	4,432	2,339	747	4,241	5,179
Property Taxes	30,073	28,718	21	32	30,094	28,750
Sales and Use Taxes	4,479	4,615	-	-	4,479	4,615
Other Taxes	2,636	2,601	-	-	2,636	2,601
Interest and Investment earnings	5,476	4,450	496	413	5,972	4,863
Miscellaneous	5,097	4,475	22	127	5,119	4,602
Total Revenues	<u>354,221</u>	<u>350,827</u>	<u>9,707</u>	<u>7,941</u>	<u>363,928</u>	<u>358,768</u>
Expenses						
General Government	17,437	17,933	-	-	17,437	17,933
Public Protection	107,262	101,568	-	-	107,262	101,568
Public Ways and Facilities	21,546	25,125	-	-	21,546	25,125
Health and Sanitation	76,457	71,684	-	-	76,457	71,684
Public Assistance	136,236	124,659	-	-	136,236	124,659
Education	2,015	1,608	-	-	2,015	1,608
Recreation	207	185	-	-	207	185
Interest on Debt	1,019	870	-	-	1,019	870
Fall River Mills Airport	-	-	693	371	693	371
West Central Landfill	-	-	844	959	844	959
Solid Waste Disposal	-	-	2,284	2,066	2,284	2,066
Shasta County Transit	-	-	653	631	653	631
County Service Areas (Water/Sewer)	-	-	2,709	2,941	2,709	2,941
Total Expenses	<u>362,179</u>	<u>343,632</u>	<u>7,183</u>	<u>6,968</u>	<u>369,362</u>	<u>350,600</u>
Excess/(deficiency) before transfers	<u>(7,958)</u>	<u>7,195</u>	<u>2,524</u>	<u>973</u>	<u>(5,432)</u>	<u>8,168</u>
Transfers	<u>690</u>	<u>636</u>	<u>(690)</u>	<u>(636)</u>	<u>-</u>	<u>-</u>
Special Items	<u>-</u>	<u>-</u>	<u>(1,743)</u>	<u>-</u>	<u>(1,743)</u>	<u>-</u>
Change in Position	<u>(7,267)</u>	<u>7,829</u>	<u>92</u>	<u>337</u>	<u>(7,175)</u>	<u>8,168</u>
Net Position - Beginning	<u>27,734</u>	<u>19,905</u>	<u>54,746</u>	<u>54,408</u>	<u>82,479</u>	<u>74,313</u>
Net Position - Ending	<u>\$ 20,467</u>	<u>\$ 27,734</u>	<u>\$ 54,838</u>	<u>\$ 54,745</u>	<u>\$ 75,304</u>	<u>\$ 82,477</u>

Revenue by Source - Governmental Activities (\$ in thousands)

■ 2020 ■ 2019

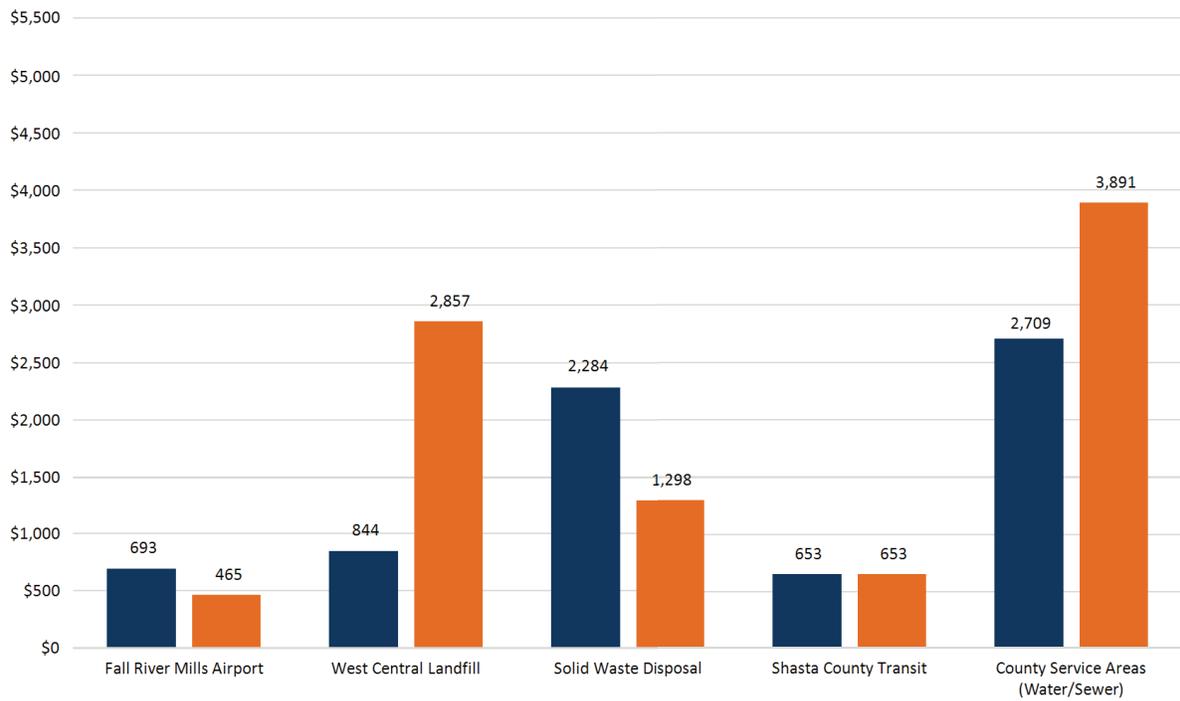


Program Expense - Governmental Activities (\$ in thousands)



Program Revenue and Expense - Business-Type Activities (\$ in thousands)

■ Expenses ■ Revenues



FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As described earlier, the County uses *fund accounting* to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The general government functions are contained in the General, Special Revenue, Debt Service, and Capital Project Funds. Included in these funds are the dependent special districts governed by the Board of Supervisors. The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the County's financing requirements. Unrestricted *fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

	Net Change in Fund Balance Governmental Funds		Net Change	
	FY 2020	FY 2019	Amount	Percent
	Fund Balance - Beginning	233,710,453	212,748,334	20,962,119
Revenues	349,206,849	350,653,970	(1,447,121)	-0.41%
Expenditures	(348,640,954)	(333,442,380)	(15,198,574)	4.56%
Other Financing Sources (Uses)	15,362,192	750,530	14,611,662	1947%
Fund Balance - Ending	<u>\$ 249,638,541</u>	<u>\$ 230,710,453</u>	<u>\$ 18,928,088</u>	8.20%

At June 30, 2020, the County's governmental funds reported combined fund balances of \$249,638,540. Of these combined fund balances, \$122,994,594 constitutes *unrestricted (unassigned, assigned, and committed) fund balance of the General, Special Revenue, Capital Projects, and Debt Service Funds*, which is available to meet the County's current and future needs. The restricted fund balance, \$125,762,744, consists of amounts with constraints put on their use by externally imposed creditors, grantors, laws, regulations, or enabling legislation. The remainder of the fund balance, \$881,202 is nonspendable fund balance. These are amounts that are not spendable in form or are legally or contractually required to be maintained intact such as inventories and prepaid amounts.

The General Fund is the chief operating fund of the County. At June 30, 2020, unrestricted General Fund balance was \$102,425,273, while total fund balance was \$113,386,375. As a measure of the General Fund's liquidity, it may be useful to compare both unrestricted and total General Fund balance to total General Fund expenditures. Unrestricted General Fund balance represents 208% of total General Fund expenditures (includes Transfers Out), while the total fund balance represents 230% of total General Fund expenditures.

The County's management also assigns (earmarks) unrestricted General Fund balance to a function, project, or activity. Fund balance may also be assigned for purposes beyond the current year. However, assigned fund balance is available for appropriation at any time. Of the \$102,425,273 General Fund unrestricted fund balance, 15.7% is assigned.

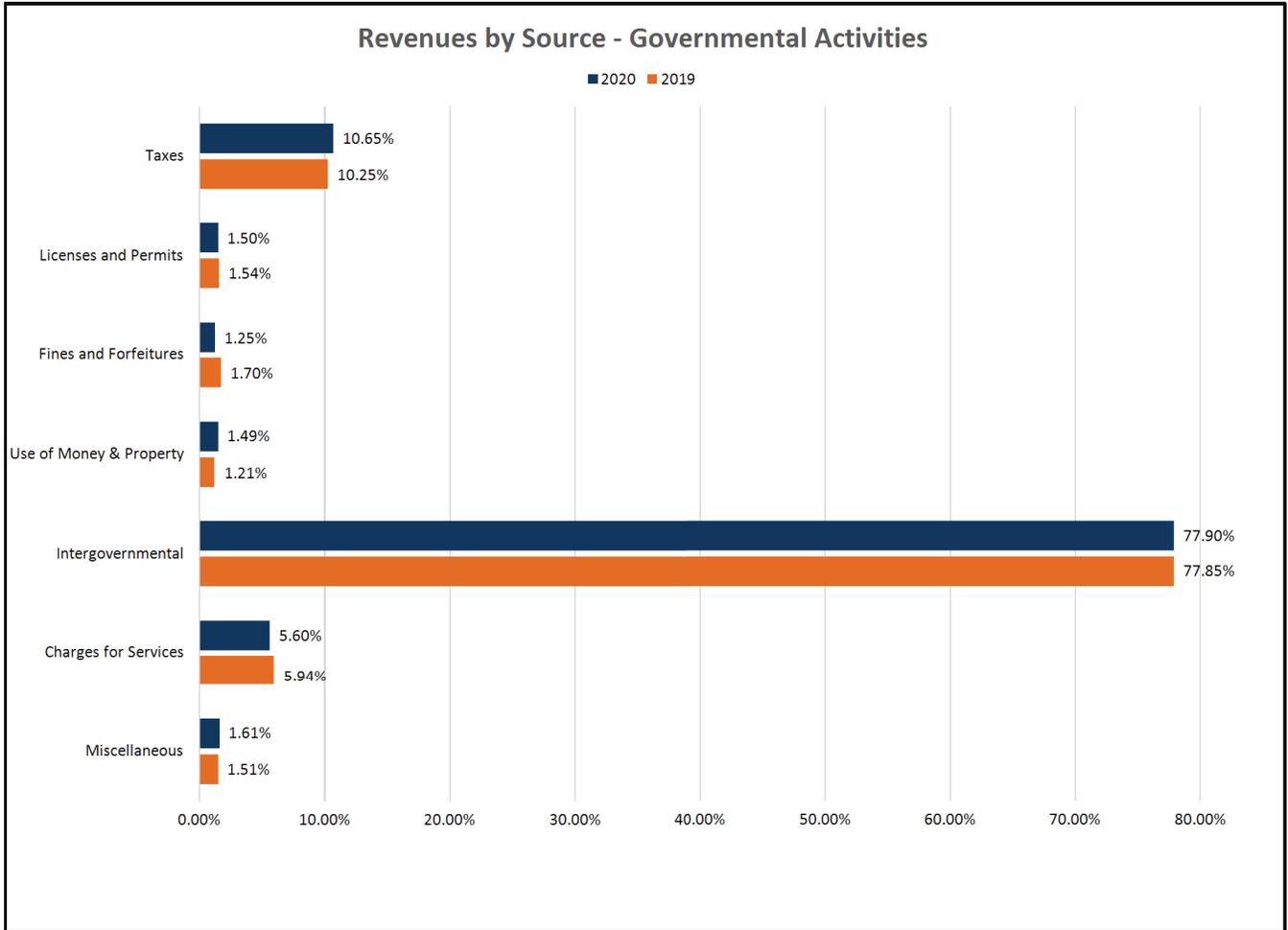
Total governmental funds Fund Balance increased by \$15,928,087, or 6.8%, in comparison with the prior year. The major governmental funds had changes in fund balance as follows: General Fund increased \$13,669,564, most was due to an increase in taxes, fines and forfeitures, charges for services coupled with a decrease in transfers out to other funds. The Social Services Fund increased \$1,111,314 due to an increase in intergovernmental revenues. Conversely, the Mental Health Fund decreased \$1,130,334 related to increased expenditures and a minor decrease in overall revenues. The Roads Administration Fund increased \$1,056,111 with reduced intergovernmental and charges for service revenues that exceeded corresponding expenditures. The Public Safety Fund also decreased \$4,278,822 reflective of a decrease in fines and forfeitures and slight

decrease in intergovernmental revenues that were outpaced by increases in expenditures. The non-major governmental funds increased by \$5,500,255, due to long term debt proceeds that exceeded the increase in expenditures.

The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year:

	FY 2020		FY 2019		Increase (Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Change
Taxes	\$ 37,187,577	10.65%	\$ 35,933,217	10.25%	\$ 1,254,360	3.49%
Licenses and Permits	5,226,517	1.50%	5,396,913	1.54%	(170,396)	-3.16%
Fines and Forfeitures	4,380,012	1.25%	5,954,627	1.70%	(1,574,615)	-26.44%
Use of Money & Property	5,198,117	1.49%	4,237,692	1.21%	960,425	22.66%
Intergovernmental	272,036,290	77.90%	272,994,607	77.85%	(958,317)	-0.35%
Charges for Services	19,566,786	5.60%	20,828,062	5.94%	(1,261,276)	-6.06%
Miscellaneous	5,611,551	1.61%	5,308,852	1.51%	302,699	5.70%
Total Revenue by Source	\$349,206,850	100.00%	\$ 350,653,970	100.00%	\$ (1,447,120)	

The following graph shows an illustrative picture of where the County funds come from:

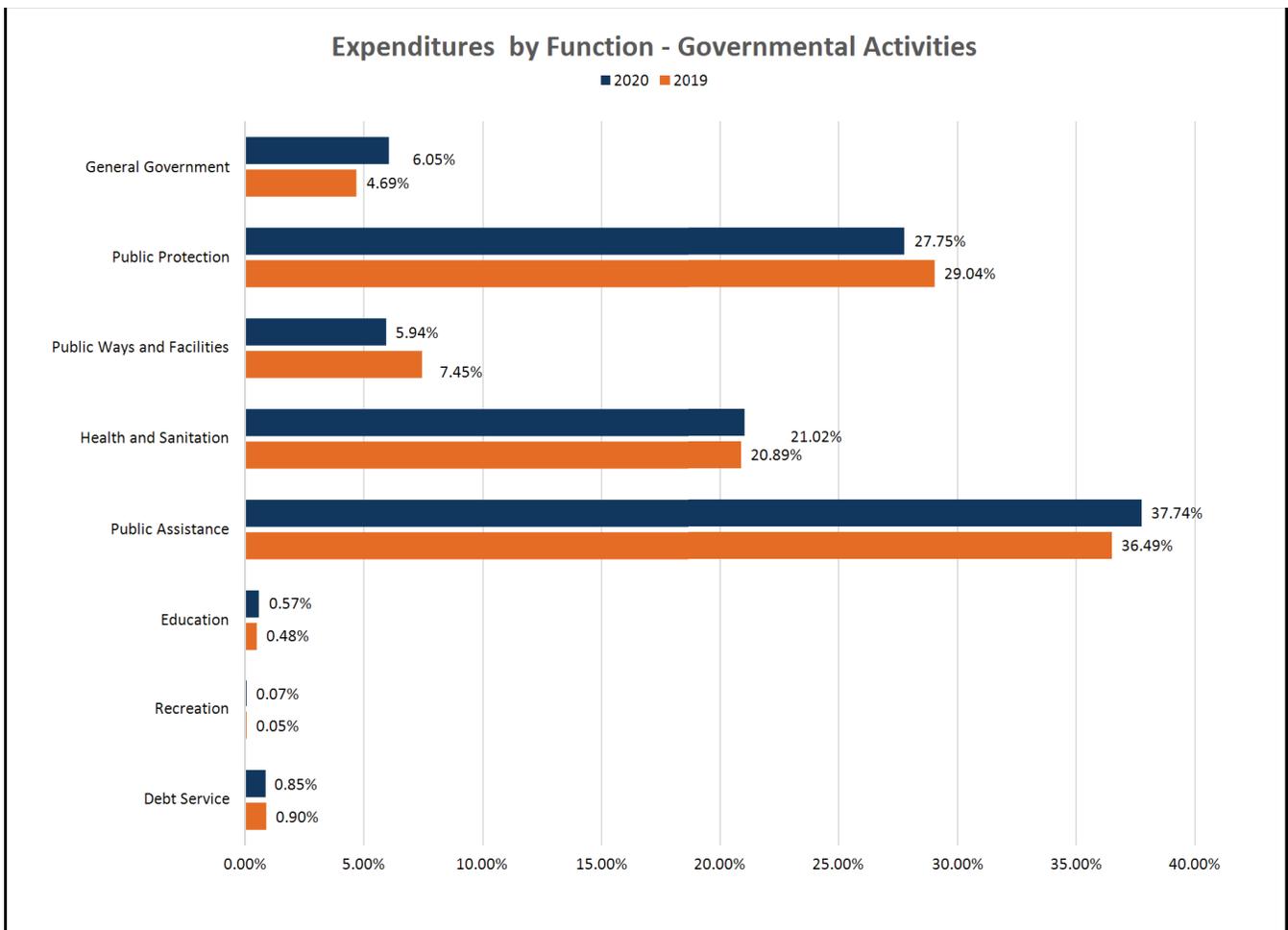


The following table presents expenditures by function compared to prior year amounts:

Expenditures Classified by Function
Governmental Funds

	FY 2020		FY 2019		Increase (Decrease)	
	Amount	Percent of	Amount	Percent of	Amount	Percent of
		Total		Total		Change
General Government	\$ 21,106,638	6.05%	\$ 15,488,861	4.69%	\$ 5,617,777	36.27%
Public Protection	96,760,941	27.75%	95,968,388	29.04%	792,553	0.83%
Public Ways and Facilities	20,711,758	5.94%	24,630,518	7.45%	(3,918,760)	-15.91%
Health and Sanitation	73,283,596	21.02%	69,030,617	20.89%	4,252,979	6.16%
Public Assistance	131,579,996	37.74%	120,594,869	36.49%	10,985,127	9.11%
Education	1,992,901	0.57%	1,589,695	0.48%	403,206	25.36%
Recreation	240,070	0.07%	175,292	0.05%	64,778	36.95%
Debt Service	2,965,054	0.85%	2,964,141	0.90%	913	0.03%
Total by Function	\$348,640,954	100.00%	\$ 330,442,380	100.00%	\$ 18,198,573	

The following graph shows an illustrative picture of how County funds were spent:



Other financing sources and uses are presented below to illustrate changes from the prior year:

Other Financing Sources (Uses)
Governmental Funds

	FY 2020	FY 2019	Increase (Decrease)	
			Amount	Percent
Proceeds from Sale of Capital Assets	\$ 123,733	\$ 105,470	\$ 18,263	17.32%
Debt issued	14,416,303	-	14,416,303	-
Transfers In	37,972,662	46,464,067	(8,491,405)	-18.28%
Transfers Out	(37,150,506)	(45,819,006)	8,668,500	-18.92%
Net financing sources(uses)	<u>\$ 15,362,192</u>	<u>\$ 750,530</u>	<u>\$ 14,611,661</u>	

Proceeds from sale of capital assets are the result of sale transactions involving property that was not needed for public use by the County.

Proprietary funds reporting focuses on determining operating income, changes in net position (or cost recovery), financial position, and cash flows using the full accrual basis of accounting.

Enterprise funds report the business-type activities of the County. Enterprise funds are used to account for its solid waste, landfill, airport, and water/sewer operations.

Net Change in Fund Net Position
Enterprise Funds

	FY 2020	FY 2019	Net Change	
			Amount	Percent
Total Net Position - Beginning	\$ 54,745,623	\$ 54,408,394	\$ 337,229	0.62%
Operating Revenues	6,153,396	6,000,043	153,353	2.56%
Operating Expenses	(7,088,114)	(6,906,544)	(181,570)	2.63%
Non-Operating Revenues (Expenses)	1,120,652	1,132,773	(12,121)	-1.07%
Transfers In (Out), Capital Contributions and Special Items	(94,017)	110,956	(204,973)	-184.73%
Total Net Position - Ending	<u>\$ 54,837,539</u>	<u>\$ 54,745,623</u>	<u>\$ 91,916</u>	0.17%

Net position restricted for net investment in capital assets at fiscal year-end was \$37,540,695. Unrestricted net position of the enterprise funds at fiscal year-end was \$17,296,844.

The net position of the enterprise funds increased \$91,916 from prior fiscal year.

Internal service funds are an accounting device to accumulate and allocate costs internally among the County's various functions. Internal service funds are used to account for its information technology services, vehicle maintenance, risk management, and facilities maintenance functions.

Net Change in Fund Net Position
Internal Service Funds

	FY 2020	FY 2019	Net Change	
			Amount	Percent
Total Net Position - Beginning	\$ 20,189,384	\$ 19,363,079	\$ 826,305	4.27%
Operating Revenues	17,576,770	20,428,367	(2,851,597)	-13.96%
Operating Expenses	(21,282,080)	(19,933,769)	(1,348,311)	6.76%
Non-Operating Revenues (Expenses)	507,922	289,310	218,612	75.56%
Transfers In (Out) and capital contributions	(133,279)	42,395	(175,674)	-414.37%
Total Net Position - Ending	<u>\$ 16,858,716</u>	<u>\$ 20,189,384</u>	<u>\$ (3,330,667)</u>	-16.50%

Total net position of the internal service funds at fiscal year-end were \$16,858,716 and include \$2,700,204 invested in capital assets.

The net position of the internal service funds decreased \$3,330,667 over the prior fiscal year. Most this decrease was caused by decreases in charges for service revenues and increases in both insurance premiums and salaries and benefits expenses.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year the Board of Supervisors revised the County's budget many times. Each time a grant or specific revenue enhancement is made available to a County program, new appropriations and budget amendments are required.

The mid-year review is a formal process by which each department is analyzed for expense and revenue trends. Adjustments are recommended where indicated and monitored for the remainder of the year. Unless there is some unforeseen and unusual circumstance that causes a budget overrun, a draw on the Contingency Reserve is not recommended.

Differences between the original budget and the final amended budget are summarized in the table below:

Budgetary Comparison
General Fund

	Original	Final	Net Change	
	Budget	Budget	Amount	Percent
Total Revenues	\$ 89,975,956	\$ 91,757,101	\$ 1,781,145	1.98%
Total Expenditures	(65,392,851)	(68,168,491)	(2,775,640)	4.24%
Other Financing Sources (Uses)	(25,926,648)	(25,745,285)	181,363	-0.70%
Net Change in Fund Balances	<u>\$ (1,343,543)</u>	<u>\$ (2,156,675)</u>	<u>\$ (813,132)</u>	

Original to Final budgeted revenue variances reflect increased intergovernmental revenues. Original to Final budgeted expenditure variances reflect an increase in capital assets for the purchase of the Burney Library and anticipation of increased program delivery for both public assistance and health and sanitation.

Differences between the final amended budget and actual amounts is summarized in the table below:

	Final	Actual	Net Change	
	Budget	Amounts	Amount	Percent
Total Revenues	\$ 91,757,101	\$ 95,816,768	\$ 4,059,667	4.42%
Total Expenditures	(68,168,491)	(49,277,408)	18,891,083	-27.71%
Other Financing Sources (Uses)	(25,745,285)	(32,869,796)	(7,124,511)	27.67%
Net Change in Fund Balances	<u>\$ (2,156,675)</u>	<u>\$ 13,669,564</u>	<u>\$ 15,826,240</u>	

Original to Final revenue variances reflect increased intergovernmental revenues more than expected through various budget amendments. Original to Final expenditure variances resulted from expected programs not materializing during the current fiscal year.

CAPITAL ASSETS

The County's investment in capital assets for its governmental and business type activities as of June 30, 2020, amounted to \$205,030,027 (net of accumulated depreciation). This investment in capital assets includes land, structures and improvements, leasehold improvements, equipment (including software), and infrastructure (roads and bridges). The total decrease in the County's investment in capital assets for the current fiscal year was \$3,758,064.

The following table shows the County's total investment in capital assets for governmental and proprietary funds.

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land and improvements	\$ 4,593,260	\$ 4,533,260	\$ 2,025,846	\$ 2,026,076	6,619,106	\$ 6,559,336
Structures & Improvements	138,381,809	138,394,099	79,503,444	81,431,456	217,885,253	219,825,555
Leasehold Improvements	823,116	823,116	-	-	823,116	823,116
Equipment	52,210,203	49,455,346	495,357	458,291	52,705,560	49,913,637
Software	853,087	537,912	-	-	853,087	537,912
Infrastructure	127,089,232	124,055,133	-	-	127,089,232	124,055,133
Construction In Progress	11,332,157	6,586,676	2,933,779	997,492	14,265,936	7,584,168
Total	335,282,864	324,385,542	84,958,426	84,913,315	420,241,290	409,298,857
Accumulated Depreciation	(171,379,288)	(165,157,613)	(43,831,975)	(42,869,281)	(215,211,263)	(208,026,894)
Net Capital Assets	<u>\$ 163,903,576</u>	<u>\$ 159,227,929</u>	<u>\$ 41,126,450</u>	<u>\$ 42,044,033</u>	<u>205,030,027</u>	<u>\$ 201,271,963</u>

Components of the change in net capital assets are as follows:

	<u>Additions</u>	Retirements (Net of Accum. <u>Depreciation</u>)	<u>Depreciation</u>	<u>Net Change</u>
General Government	\$ 7,403,640	\$ (274)	\$ (2,678,475)	\$ 4,724,891
Public Protection	685,707	-	(924,107)	(238,400)
Public Ways & Facilities	2,502,339	-	(2,122,915)	379,424
Health & Sanitation	75,116	(258)	(272,778)	(197,920)
Public Assistance	113,047	(11,527)	(204,635)	(103,115)
Education	311,845	-	(717)	311,128
Recreation	28,311	-	(1,672)	26,639
Internal Service Funds	765,484	(38,991)	(953,494)	(227,001)
Enterprise Funds	2,291,791	(1,701,532)	(1,507,843)	(917,584)
Totals	<u>\$ 14,177,280</u>	<u>\$ (1,752,582)</u>	<u>\$ (8,666,636)</u>	<u>\$ 3,758,064</u>

Construction of capital assets during the current fiscal year included the following:

Projects completed in current fiscal year:

	Current Year Costs	Total Costs
Governmental Funds:		
Major Bridge, Road, and Construction Projects:		
1958 Placer Roof Replacement	\$ 33,922	\$ 33,922
Building , Equipment, and Software:		
Eagle Recorder Software	-	320,238
Total Governmental Funds	<u>33,922</u>	<u>354,160</u>
Enterprise Funds:		
Major Bridge, Road and Construction Projects:		
WCL Gas Collection System	261,737	318,438
Old 44 Dr. @ Oak Run Creek	<u>189,844</u>	<u>3,034,098</u>
Total Enterprise Funds	<u>451,582</u>	<u>3,352,536</u>
Total projects completed in current fiscal year	<u>\$ 485,504</u>	<u>\$ 3,706,697</u>
Construction in progress at June 30, 2020:		
Governmental Funds:	Current Year Costs	Cost to Date
Major Bridge and Road Projects:		
Cassel-Fall River Road @ Pit River Bridge	\$ 28,951	\$ 449,592
Ash Creek Rd @ Sac. River	35,232	408,233
Gas Point Rd @ No Name Ditch	57,256	381,557
Spring Creek Rd @ Fall River Br	67,161	815,699
Lower Gas Point Rd @ NF Cttwd Creek	2,945	422,607
Soda Creek Rd @ Soda Creek	2,164	491,085
Fern Road E @ Glendenning	21,305	285,436
Parkville Rd @ Ash Creek	46,794	241,164
Bear Mountain Rd @ Deep Hole Creek Br	67,508	256,128
Building , Equipment, and Software:		
South County Fire Station	448,326	448,326
Burney Library	251,845	251,845
Engie Energy Retrofit	<u>6,880,486</u>	<u>6,880,486</u>
Total Governmental Funds	<u>7,909,973</u>	<u>11,332,158</u>
Enterprise Funds:		
Major construction:		
CSA #17 Sewer System Upgrade	1,723,699	2,419,225
CSA #2 Sugarloaf Water System Upgrade	214,461	431,099
CSA #2 Sugarloaf Well #2	54,829	54,829
Anderson Septage Pond Gate/Power	-	28,627
Total Enterprise Funds	<u>1,992,988</u>	<u>2,933,779</u>
Total construction in progress at June 30, 2020	<u>\$ 9,902,961</u>	<u>\$ 14,265,937</u>
Summary of construction in progress at June 30, 2020		
Total Governmental Funds	\$ 7,909,973	\$ 11,332,157
Total Enterprise Funds	<u>1,992,988</u>	<u>2,933,779</u>
Total construction in progress	<u>\$ 9,902,961</u>	<u>\$ 14,265,937</u>

Additional information regarding capital assets may be found in the Notes to the Financial Statements, Note 4.

DEBT ADMINISTRATION

At the end of the current fiscal year, the County had total debt obligation outstanding of \$40,558,432. Of this amount, \$24,810,000 comprises bonds that are secured by the County's lease rental payments and other dedicated sources of revenue, and \$629,800 of special assessment debt secured by property subject to the assessment. The remainder of the County's debt represents loans secured solely by specified revenue sources.

The following table shows the composition of the County's bonds and notes outstanding for governmental and proprietary funds.

	Long-Term Debt Obligations					
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Lease Revenue Bonds	\$ 24,810,000	\$ 26,890,000	\$ -	\$ -	\$ 24,810,000	\$ 26,890,000
Special Assessment Bonds	-	-	629,800	648,800	629,800	648,800
Water/Sewer Bonds	-	-	-	20,000	-	20,000
Capital Lease Obligations	14,416,303	-	-	-	14,416,303	-
Financing Leases	-	-	-	617,011	-	617,011
Notes Payable	216,459	260,730	2,955,955	3,085,187	3,172,414	3,345,917
Debt Obligation	39,442,762	27,150,730	3,585,755	4,370,998	43,028,517	31,521,728
Unamortized Bond Premium	357,513	387,940	-	-	357,513	387,940
Total Debt	39,800,275	27,538,670	3,585,755	4,370,998	43,386,030	31,909,668
Less Current Portion	(2,678,266)	(2,124,271)	(149,332)	(316,133)	(2,827,598)	(2,440,404)
Net Long-Term Debt	<u>\$ 37,122,009</u>	<u>\$ 25,414,400</u>	<u>\$ 3,436,423</u>	<u>\$ 4,054,865</u>	<u>\$ 40,558,432</u>	<u>\$ 29,469,265</u>

Increases of the County's total outstanding debt included capital lease obligations of \$14.4 million for an energy retrofit project. Reductions to bonds and notes payable included principal payments and amortization of bond premium with interest expense for governmental activities and business-type activities.

Other obligations include compensated absences (accrued vacation and sick leave), workers' compensation and general liability insurance claims liability, and the landfill closure/post closure care costs liability. More detailed information about the County's long-term liabilities is presented in Notes to the Financial Statements, Note 6.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET RATES

The County's Fiscal Year 2020-21 budget takes into consideration the overall financial health of the County related impacts of the California State Budget. The County Executive Officer monitors the State's spending plan and keeps the Board of Supervisors apprised of any negative impact on the County's budget and the public we serve. Department heads and their fiscal managers are to be commended for their willingness to manage spending within available resources while continuing to meet the needs of our community.

CALIFORNIA STATE BUDGET

From the California State Association of Counties Budget Action Bulletin:

"For the first time in a decade, a Governor in California is proposing deep spending reductions, attempting to balance cuts against the desire to help those most in need and prime the state for as quick and robust a recovery as possible. As the Governor repeated several times during his press conference this afternoon, the state's circumstances have changed, but our values have not.

For counties, four of the major proposals include:

- Realigning to counties responsibility for juvenile offenders from the Division of Juvenile Justice.
- Distribution of \$1.3 billion to all counties from the Coronavirus Relief Fund, part of the CARES Act.
- Negotiating purchase of hotels being used for Project Roomkey using additional money from the Coronavirus Relief Fund.
- Eliminating most of the funding for CalWORKs Subsidized Employment, which helps small businesses hire recently unemployed individuals.”

The May Revision proposes to allocate a portion of the state’s federal CARES Act funding to local governments (\$450M to cities and \$1.3B to counties) to be used toward homelessness, public health, public safety, and other services to combat the COVID-19 pandemic. The \$1.3B for counties is proposed to be distributed based on population size to address the public health, behavioral health, and other health and human services needs that have arisen as a result of the COVID-19 pandemic. Shasta County’s proposed allocation would be \$18.4M and these funds are required to be spent (not just encumbered) by December 31, 2020. This funding appears to be the extent of the state’s efforts to backfill for the more than \$3.4B in reduced funding for 1991 and 2011 Realignment (\$1.7B in each fiscal year 2019-20 and 2020-21); however, this funding cannot be used to backfill lost revenues.

The May Revision reverses the \$750M state General Fund investment proposed in January to establish the California Access to Housing Fund and instead proposes to use \$750M in federal funding to purchase hotels and motels secured through Project Roomkey, to be owned and operated by local governments or non-profit providers.

The effect of the COVID-19 pandemic on the County of Shasta economy is still being analyzed. Several departments will be affected, most notably, Public Safety and HHSA. We propose to move forward with the spending plan as presented to the Board of Supervisors and adjust accordingly during the first quarter of FY 2020-21.

LONG-RANGE PLANNING

The County continues to adhere to conservative spending due to economic uncertainty. Taking a proactive approach to spending reductions in the past several fiscal years has helped keep the County solvent. Our Department Heads know their revenue sources and continue to balance service to our community with appropriate spending. Department Heads are to be commended for this continued dedication.

SHASTA COUNTY BUDGET PRINCIPLES

On March 3, 2020, the Board of Supervisors received the FY 2019-20 Mid-Year Report and approved the following principles for the FY 2020-21 Budget:

- Continue the Controlled Hiring Process.
- No approval for new programs or new positions without clearly demonstrating revenue support.
- Review all grant funded positions. The Board has consistently maintained that the County will not preserve positions that have lost grant funding.
- The County administers many costly State programs. We have limited ability to raise revenues to offset any loss in State and Federal funding. We will avoid back-filling reductions in such funding when

legally permissible and continue to seek relief from unfunded State mandates.

- The County Executive Officer will review all requests for Capital Assets and computer equipment.
- As a baseline, direct departments to prepare a status quo budget in County Contribution or General Fund Net-County-Cost.
- Realize salary and benefit savings through collaborative bargaining with our labor partners.
- Recommend the deletion of positions vacant over 18 months (*evaluation to occur on a case by case basis*).
- Encourage expenditure reductions in the current year.
- In accordance with Administrative Policy 2-101, direct Department Heads to limit expenditures to ensure that their spending remains within each Object Level in the Adopted Budget.
- Hold Department Heads responsible for Revenues in the Adopted Budget; direct them to notify the County Executive Officer of any revenue shortfall; and further, direct them to reduce spending as necessary to remain within the Adopted Budget Net County Cost.

FINANCING

Total funding requirements for the General Fund, which includes the subsidy to non-general fund departments, is \$100.3 million. This will be offset by revenue, \$82 million, leaving a structural imbalance of \$18.3 million. This will be offset by use of fund balance carryover and General Fund General Purpose fund balance.

The carryover estimate is developed through a joint effort of staff in the Auditor-Controller's Office and the CAO. The actual fund balance figure is not firm until the County's books are closed at the end of September subsequent to the adoption of the County budget.

Department Heads and their fiscal managers are to be commended for their willingness to manage spending within available resources while continuing to meet the needs of our community.

DISCRETIONARY REVENUE

The County's discretionary revenue is derived primarily from various taxes. In the fiscal year ending June 30, 2020, tax revenue increased by 3 percent. However, we remain cautious in projecting the County's discretionary revenue due to economic unknowns. Shasta County experienced two economic downturns in the last 12 years; one in FY 2008-09 and another in FY 2014-15. Although it's difficult to determine when economic declines happen, Shasta County may notice a decrease in the next couple of fiscal years.

FY 2020-21 recommended Discretionary Revenue is \$61.9 million, a .223 percent increase compared to the FY 2019-20 estimated year-end.

NON-DISCRETIONARY REVENUE

In addition to our discretionary sales tax revenues, sales taxes dedicated to public health, mental health, social services, and public safety are still recovering while facing continued challenges.

The Budget Act of 2020, enacted by Assembly Bill 89, provides \$1 billion as a Realignment backfill for safety net services that counties administer on behalf of the state. Of this total, \$750 million is provided directly with State General Fund and \$250 million is dependent upon the state receiving additional federal COVID-19 relief. Shasta County has been allocated and has received \$4.6 million in relation to the \$750 million. An additional \$1.5 million has also been allocated if the \$250 million becomes available. While the funding does not flow through Realignment subaccounts, language in AB 89 specifies that this one-time safety net funding is for revenue losses

for realigned programs. The Realignment backfill provides funding for all of the safety net services that counties administer through both 1991 Realignment and 2011 Realignment.

1991 Realignment (Health and Human Services) is funded through State sales tax and vehicle license fees (VLF) dedicated to public health, mental health, and social services. For Shasta County, these state funds provide the majority of matching funds for numerous state and federal funding sources. Under 1991 Realignment, Social Services programs receive payment for the increasing cost of operating entitlement programs by allocation of excess revenues to pay these costs before general growth payments are made. These realignment revenues, as well as other County resources and state allocations, are used to draw down federal matching revenues that sustain programs. The unprecedented economic decline resulting from the COVID-19 pandemic has led the Administration to significantly revise its 1991 Realignment revenue estimates.

2011 Realignment (Health and Human Services) is funded through a state special fund sales tax (1.0625%) and VLF (0.5%). The first priority for growth funds is federal entitlement programs such as Medi-Cal Specialty Mental Health (including those required by Early Periodic Screening, Diagnosis, and Treatment) and Drug Medi-Cal.

Some issues surrounding 2011 realignment remain unresolved, including the impact of realigned responsibility for Drug Medi-Cal services. Since Drug Medi-Cal was realigned to counties, the counties have taken on a significant federal entitlement program without guarantee that realignment funds will grow commensurately with program costs. (more information below).

The California Department of Health Care Services (DHCS) was granted an 1115 waiver from the federal government that accomplishes the following: realigns some Drug Medi-Cal responsibilities to counties, significantly increases the breadth of covered benefits including residential and case management, eliminates the restriction on federal participation for residential facilities with more than 16 beds, and allows the creation of a regional model for a network of care. The treatment services span all levels of intensity, including outpatient, intensive outpatient, narcotic treatment programs, residential services, withdrawal management, additional medication assisted treatment, recovery services, case management, and physician consultation. Because Drug Medi-Cal was realigned to counties, the counties have taken on a significant federal entitlement program, without guarantee that realignment funds will grow commensurately with program costs. Funds may have to be diverted from Perinatal and other mental health programs in future years to fund Drug Medi-Cal services should realignment revenues fail to fully support services, which could potentially escalate costs in other programs such as mental health and child welfare. The Board approved HHSA's request to opt into the 1115 waiver for the Drug Medi-Cal – Organized Delivery System on May 19, 2020. With this move, medical loss risk will be shifted to Partnership Health plan of California (PHC) in exchange for a set amount of realignment revenue. The residential aspect of the Perinatal Program is then paid for by PHC, and the County has contracted with PHC to obtain revenue to operate the intensive outpatient perinatal program.

As with 1991 Realignment, the Administration's 2011 Realignment revenue estimates have significantly changed from those assumed in the Governor's January budget. For FY 2019-20, the May Revision now estimates that 2011 Realignment sales tax revenues will be 13.4% (about \$957M) lower than the base amount. For FY 2020-21, projections are that 2011 Realignment sales tax revenues will grow by 1.4% (about \$88.7M), which would be available for 2011 Realignment base restoration.

Under 2011 Realignment, the Mental Health Account is guaranteed to receive sales tax revenues of \$1.12B each fiscal year, regardless of whether 2011 Realignment sales tax revenues are growing or declining. Therefore, notwithstanding the significant revenue reduction in the current year, full funding for the Mental

Health Account will be provided, which will result in a greater reduction to the other accounts. For the Support Services Account, sales tax revenues will be 15.7% (\$608.4M) lower in 2019-20 than the base funding level. Of this reduced amount, \$375.4M is the estimated reduction to the Protective Services Subaccount and \$233M is the estimated reduction to the Behavioral Health Subaccount. The May Revision projects that for 2020-21 the Support Services Account will increase by 1.64% (or 53.7M) as compared to the revised 2019-20 level. The Protective Services and Behavioral Health Subaccounts are also projected to increase by 1.64%, receiving sales tax growth revenues of \$25.4M and \$28.3M, respectively.

Locally, Shasta County's CCP/AB109 funding to HHSA (\$114,000 budgeted in the General Assistance cost center 542) will decrease 2.56% in FY 2019-20 and 0.87% in FY 2020-21.

2011 Realignment (Public Safety) included a major realignment of public safety programs from the State to local governments and an annual funding allocation. The intent of the Community Corrections Partnership Program is to use these realignment funds to reduce recidivism and end the revolving door of lower-level offenders and parole violators through the State's prisons. Shasta County's Community Corrections Partnership Executive Committee, chaired by the Chief Probation Officer, is charged with determining how the State allocation is distributed to applicable County departments and approved its FY 2020-21 budget in February 2020. The District Attorney and Public Defender also receive a separate State allocation (split 50/50) for revocation hearings.

Unfortunately, as explained in the Governor's May Revise, sales tax and Vehicle License Fees are projected to decline by 13 percent from FY 2018-19 to FY 2019-20, and grow slightly in FY 2020-21. This decline is significant and is occurring for the first time since 2011 Realignment. For Shasta County, preliminary calculations show a revenue reduction of \$1.4 million in FY 2019-20 and a revenue reduction of \$2.2 million for FY 2020-21. County staff will need to determine how to address the estimated reductions as the revenue loss is not included in the recommendations due to budget preparation timing. At this time, there are no identified backfill funds.

Public Safety Augmentation Proposition 172 Reserve This is one of two public safety reserve funds to offset deficit spending (net County cost) after calculations of use of specific designated funds are completed. When receipts have exceeded the actual amounts spent in a fiscal year, they have been set-aside in the Public Safety Fund for future appropriation by the Board of Supervisors.

Public Safety General Purpose Reserve (PSGPR) This is the second of two public safety reserve funds to offset deficit spending (net County cost) after calculations of use of specific designated funds are completed. On July 1, 2019, the PSGPR was \$4.2 million. None of this reserve is estimated to be used in FY 2019-20. However, after zeroing out the Prop 172 reserve for FY 2020-21, the entire \$4.2 million of PSGPR is estimated to be used in FY 2020-21, leaving an estimated balance of zero funds at June 30, 2021.

APPROPRIATIONS

The Recommended FY 2020-21 General Fund Budget is \$100.3 million, which is an increase of 12.7 percent increase compared to the FY 2019-20 Adjusted Budget. The General Fund supports functions such as General Government (Board of Supervisor, Auditor-Controller, and Assessor), Public Protection (Trial Courts, Public Defender, Building and Planning), Public Assistance (County Indigent Cases, Veterans Services, Community Action Agency), and Education (Library, Farm Advisor). Also, included in the \$100.3 million are the transfers out to budget units outside the General Fund which are defined as General Revenue Uses.

Appropriations include a **Contingency Reserve** of \$5 million that can be used for unanticipated requirements that may occur during the fiscal year. When no need arises, these funds return to fund balance and become

the basis of the carry-over for the succeeding year. Financing is derived from anticipated revenue, inter-fund transfers, and carry-over fund balances.

The Auditor-Controller calculates the County's Maintenance of Effort (MOE) for public safety. The most recent calculation is for FY 2019-20. The FY 2019-20 Adopted Budget for all the public safety departments exceeded the adjusted MOE Base by \$32.2 million. The County subsidy to the combined health and human services programs has been held static over the last several years.

The **General Reserve** is approximately \$11 million. This is 10.4 percent of the total General Fund expenditures (\$108 million). The Board established a policy for budgetary reserves in December 2007, with a revision in 2019. The goal is to attain a Reserve of 17-25 percent of projected General Fund expenditures. Once the General Reserve target balance is achieved, the General Reserve shall be maintained at a minimum balance of \$10 million at all times for cash-flow purposes and can be spent down over three years, with no more than 40 percent of the reserve being utilized in any one year.

COUNTY WORKFORCE

The Recommended Budget provides for a workforce of 2,127 fulltime equivalents (FTE's). This includes a net increase of 50 FTE's (72 FTE's additions 22 FTE's delete).

As of May 21, 2020, total vacancies were 225, or 10.8 percent. The CEO confers with Support Services to review all requests to fill positions. The CEO will continue to review all requests for new positions to ensure they are offset by long-term reliable revenue.

EMPLOYEE BENEFITS

The cost of workers' compensation insurance, CalPERS retirement, health insurance rate increases, and retiree health care continue to impact the County. In March 2014, the Board of Supervisors adopted a confidence level with a range between 80 to 90 percent for the County's self-insured workers' compensation and liability insurance programs. The County is committed to maintaining a prudent reserve.

The County's share of CalPERS (PERS) retirement in FY 2020-21 is 23.501 percent for Miscellaneous, and 59.178 percent for Safety. By FY 2022-23, PERS estimates these rates will be 25.9 percent for Miscellaneous, and 60.8 percent for Safety.

The volatility in the PERS rates is two-fold - investment losses PERS experienced during the downturn in the market, and assumption changes. In December 2016, the PERS Board of Administration voted to change the discount rate from 7.5 percent to 7.0 percent over three years (FY 2017-18 7.735%, FY 2019-20 7.25%, FY 2020-21 7.00%). Additionally, PERS changed other important benchmarks such as the average mortality of retirees and their survivors. In April 2013, PERS announced a change in their amortization and smoothing policies. That is, they will employ an amortization and smoothing policy that will pay for all gains and losses over a fixed 30-year period with the increases or decreases in the rate spread directly over a five-year period. In March 2014, PERS again changed its actuarial assumptions which will result in employer contribution rate increases started in FY 2017-18, with the cost spread over 20 years and increases phased in over the first five years and ramped down over the last five years of the 20-year amortization period. The County will continue to monitor these changes and analyze the effects on the overall County budget.

The County of Shasta provides other post-retirement medical and dental benefits (OPEB) to eligible employees who retire directly from the County. Eligible retirees pay a portion of the medical premium based on the PEHMCA (Public Employees' Medical and Hospital Care Act) "unequal method." The remaining premium is shared by the County and active employees in accordance with bargaining agreements

Governmental Accounting Standards Board (GASB) Statement 75 requires governmental agencies to conduct an actuarial valuation to determine the Net OPEB liability and report that liability on their financial statements. The Unfunded Actuarial Accrued Liability is the excess of the Actuarial Accrued Liability over Plan Assets. The Net OPEB liability is the total OPEB liability less plan assets (amounts in trust). This represents the amounts of the liability at the valuation date that still must be funded. At June 30, 2020, the County reported a net OPEB liability of \$143.8 million.

Although GASB does not require governmental agencies to pre-fund their OPEB liability, it is recommended, and Shasta County is taking positive steps towards addressing OPEB. The County increased the contribution, as a percent of payroll, during FY 2019-20 from 3 percent to 4 percent. One-time additions to the OPEB-Trust are made when funding is available. The OPEB trust assets equal \$69.5 million as of June 30, 2020.

The County implemented a program to match an employee 457 plan contribution of up to three percent of gross salary in a 401(a) plan with the funds intended to cover healthcare upon retirement. It is estimated that the proposal will eliminate the OPEB liability by the year 2045.

We continue to advocate for legislative changes to PEMHCA to give counties greater flexibility in establishing a tiered benefit system; and to work towards OPEB cost avoidance through labor negotiations. Within available resources the County may incrementally increase the payroll charges for OPEB to pass a portion of this expense to State and Federal programs when appropriate.

BONDED INDEBTEDNESS

As of June 30, 2020, the County's total outstanding debt obligation was \$25.4 million. Of this amount, \$24.8 million comprises bonds that are secured by the County's lease rental payments and other dedicated sources of revenue and \$629,800 of special assessment debt secured by property subject to the assessment. The remainder of the County's debt represents loans secured solely by specified revenue sources.

Moody's Investors Service assigned an "Aa2" rating to the Shasta County Lease Revenue Refunding Bonds 2013 Series A. The rating action reflects the County's solid fiscal position including satisfactory cash levels, well-sized though recently pressured tax base, the legal covenants of the bonds and the County's modest debt profile. The County has consistently reduced its expenditures which enabled it to avoid material deficits while maintaining solid cash and General Fund reserves.

Moody's also highlighted the County's ability to grow fund balance. With economic signs pointing to another recession, a strong fund balance will enable the County to weather any possible future downturn.

In 2014, Standard & Poor's (S&P) raised the County's credit rating from "A" to "A+" while affirming the stable outlook. The stable outlook reflects their opinion of the County's strong budgetary flexibility and liquidity supported by strong performance. Further, the County is supported by strong institutional framework. As with Moody's rating, S&P's rating is lowered somewhat by our weak local economy.

REQUEST FOR INFORMATION

This financial report is designed to demonstrate accountability of the Shasta County government by providing both long-term and near-term views of the County's finances. Questions or comments regarding any of the information presented in this report or requests for additional financial information should be addressed to the Auditor-Controller, 1450 Court Street, Suite 238, Redding, CA 96001.

**BASIC FINANCIAL STATEMENTS –
GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**COUNTY OF SHASTA
STATEMENT OF NET POSITION
JUNE 30, 2020**

	Primary Government			First 5 Shasta Component Unit
	Governmental Activities	Business-Type Activities	Totals	
ASSETS				
Cash and Investments	\$ 241,234,076	\$ 26,607,939	\$ 267,842,015	\$ 2,177,994
Receivables, Net	15,623,836	835,676	16,459,512	1,116
Due from Other Governments	47,168,250	3,704,970	50,873,219	1,144,459
Inventories	507,975	-	507,975	-
Other Assets	658,527	-	658,527	-
Internal Balances	1,452,851	(1,452,851)	-	-
Special Assessments Receivable	239,979	3,376,081	3,616,061	-
Notes Receivable	7,685,779	-	7,685,779	-
Deferred Insurance Costs	144,067	-	144,067	-
Cash and Investments - Restricted	7,813,544	194,058	8,007,603	-
Capital Assets:				
Nondepreciable	15,925,417	4,959,625	20,885,042	99,162
Depreciable, Net	147,978,159	36,166,825	184,144,984	433,412
Total Assets	<u>486,432,460</u>	<u>74,392,323</u>	<u>560,824,783</u>	<u>3,856,143</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred OPEB	13,089,784	-	13,089,784	-
Deferred Pension	45,301,712	-	45,301,712	-
Total Deferred Outflows of Resources	<u>58,391,496</u>	<u>-</u>	<u>58,391,496</u>	<u>-</u>
LIABILITIES				
Accounts Payable	6,429,914	746,042	7,175,956	123,983
Retention Payable	345,041	56,087	401,128	-
Salaries and Benefits Payable	5,253,883	15,650	5,269,533	22,545
Accrued Interest Payable	395,169	9,960	405,129	-
Due to Fiduciary Funds	131,664	-	131,664	-
Due to Other Governments	3,011,031	135,582	3,146,612	244,435
Deposits from Others	2,330,527	1,000	2,331,527	-
Unearned Revenue	4,787,988	41,158	4,829,146	-
Long-Term Liabilities:				
Due Within One Year:				
Claims Payable	1,960,942	-	1,960,942	-
Compensated Absences	5,154,530	16,316	5,170,846	44,578
Current Portion Long Term Debt	2,678,266	149,332	2,827,598	-
Due Beyond One Year:				
Claims Payable	16,224,058	-	16,224,058	-
Landfill Closure/Postclosure	-	14,932,122	14,932,122	-
Compensated Absences	4,774,301	15,113	4,789,414	-
Long-Term Debt	37,122,010	3,436,423	40,558,433	-
Net OPEB Liability	143,803,399	-	143,803,399	-
Net Pension Liability	251,276,909	-	251,276,909	-
Total Liabilities	<u>485,679,632</u>	<u>19,554,785</u>	<u>505,234,416</u>	<u>435,541</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred OPEB	32,107,781	-	32,107,781	-
Deferred Pension	6,569,833	-	6,569,833	-
Total Deferred Inflows of Resources	<u>38,677,614</u>	<u>-</u>	<u>38,677,614</u>	<u>-</u>
NET POSITION				
Net investment in Capital Assets	131,916,670	37,540,695	169,457,365	532,574
Restricted For:				
Nonmajor Public Safety, Public Ways, Health and Sanitation, and Social Services	48,445,374	-	48,445,374	-
Public Safety	22,154,531	-	22,154,531	-
Roads Administration	7,015,743	-	7,015,743	-
Mental Health	14,358,013	-	14,358,013	-
Social Services	23,697,475	-	23,697,475	-
Capital Projects	12,755,951	-	12,755,951	-
Debt Service	11,710	-	11,710	-
General Government	8,644,025	-	8,644,025	2,888,028
Unrestricted	<u>(248,532,781)</u>	<u>17,296,844</u>	<u>(231,235,937)</u>	<u>-</u>
Total Net Position	<u>\$ 20,466,709</u>	<u>\$ 54,837,539</u>	<u>\$ 75,304,248</u>	<u>\$ 3,420,602</u>

**COUNTY OF SHASTA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020**

Functions/Programs Primary Government	Expenses	Indirect Expense Allocation	Program Revenues		
			Fees, Fines and Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES					
General Government	\$ 16,780,730	\$ 655,511	\$ 7,864,487	\$ 26,644,576	\$ -
Public Protection	104,315,150	2,947,407	18,452,740	40,714,075	1,123
Public Ways and Facilities	21,036,050	509,519	1,381,600	17,717,854	1,899,362
Health and Sanitation	75,022,049	1,434,584	2,882,230	64,980,226	-
Public Assistance	133,543,896	2,691,685	3,145,069	120,768,792	1,650
Education	1,994,321	21,204	3,310	-	-
Recreation	195,937	11,436	3,000	-	-
Debt Service:					
Fiscal Agents Fees	14,062	-	-	-	-
Interest on Debt	1,003,751	-	-	-	-
Total Governmental Activities	<u>353,905,944</u>	<u>8,271,346</u>	<u>33,732,437</u>	<u>270,825,522</u>	<u>1,902,135</u>
BUSINESS-TYPE ACTIVITIES					
Fall River Mills Airport	689,382	4,061	41,232	10,000	413,778
West Central Landfill	843,552	-	2,857,401	-	-
Solid Waste Disposal	2,253,742	29,753	1,298,445	-	-
Shasta County Transit	649,068	4,157	13,986	642,264	-
County Service Areas	2,645,201	63,575	1,945,706	19,675	1,925,020
Total Business-Type Activities	<u>7,080,944</u>	<u>101,546</u>	<u>6,156,771</u>	<u>671,939</u>	<u>2,338,798</u>
 Total Primary Government	<u>\$ 360,986,888</u>	<u>\$ 8,372,893</u>	<u>\$ 39,889,208</u>	<u>\$ 271,497,461</u>	<u>\$ 4,240,933</u>
COMPONENT UNITS					
First 5 Shasta	3,025,804	-	-	3,297,487	-
Total Component Units	<u>\$ 3,025,804</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,297,487</u>	<u>\$ -</u>

General Revenues:
Taxes:
 Property Taxes
 Sales and Use Taxes
 Other Taxes
Interest and Investment Earnings
Miscellaneous
Transfers
Special Items:
 Loss on Disposal of Operations
 Total General Revenues

Change in Net Position

Net Position - Beginning

Net Position - Ending

**COUNTY OF SHASTA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020**

Changes in Net Position			
Governmental Activities	Business-Type Activities	Total Primary Government	First 5 Shasta Component Unit
\$ 17,072,822	\$ -	\$ 17,072,822	\$ -
(48,094,620)	-	(48,094,620)	-
(546,754)	-	(546,754)	-
(8,594,177)	-	(8,594,177)	-
(12,320,069)	-	(12,320,069)	-
(2,012,214)	-	(2,012,214)	-
(204,373)	-	(204,373)	-
(14,062)	-	(14,062)	-
(1,003,751)	-	(1,003,751)	-
<u>(55,717,197)</u>	<u>-</u>	<u>(55,717,198)</u>	<u>-</u>
-	(228,433)	(228,433)	-
-	2,013,850	2,013,850	-
-	(985,049)	(985,049)	-
-	3,026	3,026	-
-	<u>1,181,624</u>	<u>1,181,624</u>	<u>-</u>
-	<u>1,985,017</u>	<u>1,985,017</u>	<u>-</u>
(55,717,197)	1,985,017	(53,732,180)	-
-	-	-	271,683
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 271,683</u>
\$ 30,072,613	\$ 21,252	\$ 30,093,864	\$ -
4,479,261	-	4,479,261	-
2,635,704	-	2,635,704	-
5,476,198	496,474	5,972,672	32,257
5,096,531	21,988	5,118,520	-
690,000	(690,000)	-	-
-	(1,742,815)	-	-
<u>48,450,306</u>	<u>(1,893,101)</u>	<u>46,557,205</u>	<u>32,257</u>
(7,266,890)	91,915	(7,174,976)	303,940
<u>27,733,601</u>	<u>54,745,623</u>	<u>82,479,223</u>	<u>3,116,662</u>
<u>\$ 20,466,709</u>	<u>\$ 54,837,539</u>	<u>\$ 75,304,248</u>	<u>\$ 3,420,602</u>



**BASIC FINANCIAL STATEMENTS –
FUND FINANCIAL STATEMENTS**

**COUNTY OF SHASTA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020**

	General Fund	Social Services Fund	Mental Health Fund
ASSETS			
Cash and Investments	\$ 114,404,595	\$ 12,867,059	\$ 5,782,398
Accounts Receivable	11,103,847	7,105	128,031
Due from Other Governments	5,190,909	15,911,308	11,406,664
Inventories	-	-	-
Other Assets	202,153	136,659	25,318
Due from Other Funds	2,003,669	775,294	214,595
Special Assessments Receivable	-	-	-
Notes Receivable	248,000	-	-
Advances to Other Funds	-	-	-
Cash and Investments - Restricted	-	-	-
Total Assets	<u>\$ 133,153,173</u>	<u>\$ 29,697,425</u>	<u>\$ 17,557,006</u>
LIABILITIES			
Accounts Payable	\$ 492,237	\$ 567,752	\$ 2,106,794
Retention Payable	-	-	-
Salaries and Benefits Payable	932,740	1,392,031	272,964
Due to Other Funds	1,130,577	726,244	546,728
Due to Other Governments	85,742	2,280,014	190,062
Deposits from Others	2,272,598	131	-
Advances from Other Funds	-	-	-
Unearned Revenue	2,473,165	1,033,778	-
Total Liabilities	<u>7,387,059</u>	<u>5,999,950</u>	<u>3,116,548</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	12,379,739	-	82,445
FUND BALANCES			
Nonspendable	202,153	136,659	25,318
Restricted	10,758,948	23,560,816	14,332,695
Committed	11,270,949	-	-
Assigned	16,107,333	-	-
Unassigned	75,046,991	-	-
Total Fund Balances	<u>113,386,375</u>	<u>23,697,475</u>	<u>14,358,013</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 133,153,173</u>	<u>\$ 29,697,425</u>	<u>\$ 17,557,006</u>

**COUNTY OF SHASTA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020**

	Roads Administration Fund	Public Safety Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 4,821,637	\$ 18,608,754	\$ 51,400,073	\$ 207,884,517
Accounts Receivable	89,803	4,181,589	110,540	15,620,915
Due from Other Governments	2,579,627	6,295,715	5,863,444	47,247,667
Other Assets	362,226	70,083	84,763	881,202
Due from Other Funds	702,462	242,048	635,999	4,574,066
Special Assessments Receivable	-	-	239,979	239,979
Notes Receivable	-	-	7,437,779	7,685,779
Advances to Other Funds	-	-	234,006	234,006
Cash and Investments - Restricted	-	-	7,813,544	7,813,544
Total Assets	<u>\$ 8,555,755</u>	<u>\$ 29,398,189</u>	<u>\$ 73,820,126</u>	<u>\$ 292,181,675</u>
LIABILITIES				
Accounts Payable	1,078,993	849,623	863,786	5,959,187
Retention Payable	-	-	345,041	345,041
Salaries and Benefits Payable	270,866	1,289,528	843,900	5,002,029
Due to Other Funds	6,802	197,982	721,364	3,329,695
Due to Other Governments	55,645	257,559	123,975	2,992,996
Deposits from Others	56,162	143	1,494	2,330,527
Advances from Other Funds	-	-	215,672	215,672
Unearned Revenue	71,545	521,746	687,753	4,787,987
Total Liabilities	<u>1,540,013</u>	<u>3,116,580</u>	<u>3,802,985</u>	<u>24,963,135</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	4,127,079	990,736	17,579,999
FUND BALANCES				
Nonspendable	362,226	70,083	84,763	881,202
Restricted	6,653,516	22,084,448	48,372,320	125,762,744
Committed	-	-	-	11,270,949
Assigned	-	-	20,569,321	36,676,654
Unassigned	-	-	-	75,046,991
Total Fund Balances	<u>7,015,743</u>	<u>22,154,531</u>	<u>69,026,405</u>	<u>249,638,540</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 8,555,755</u>	<u>\$ 29,398,189</u>	<u>\$ 73,820,126</u>	<u>\$ 292,181,674</u>

**COUNTY OF SHASTA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
JUNE 30, 2020**

Total Fund Balances - Governmental Funds 249,638,540

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. 161,203,372

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.
Unavailable revenues 17,579,999

Long-Term Debt that has not been included in the governmental fund activity. (39,800,276)

Interest on outstanding debt not due and payable in the current period is not accrued in the governmental funds. (395,169)

Governmental funds report the effect of issuance costs, when debt is first issued, whereas these amounts are deferred in the Statement of Net Position.
This amount is the unamortized portion of bond prepaid insurance costs. 144,067

Compensated absences are not accrued in the Governmental Funds. (9,396,114)

Internal Service Funds asset and liabilities are included in governmental activities in the Statement of Net Position. 16,858,716

Net OPEB Liability (143,803,399)

Net Pension Liability (251,276,909)

Deferred Outflows of Resources related to the OPEB Liability 13,089,784

Deferred Inflows of Resources related to the OPEB Liability (32,107,781)

Deferred Outflows of Resources related to the Net Pension Liability 45,301,712

Deferred Inflows of Resources related to the Net Pension Liability (6,569,833)

Net Position of Governmental Activities \$ 20,466,709



**COUNTY OF SHASTA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2020**

	General Fund	Social Services Fund	Mental Health Fund
REVENUES			
Taxes	\$ 34,496,805	\$ -	\$ -
Licenses and Permits	4,759,598	-	-
Fines and Forfeitures	4,086,284	-	19,995
Use of Money and Property	2,939,473	241,391	131,244
Intergovernmental	34,017,799	110,774,222	36,208,445
Charges for Services	12,404,049	88,259	288,846
Miscellaneous Revenue	3,182,174	961,560	43,613
Total Revenues	<u>95,886,181</u>	<u>112,065,432</u>	<u>36,692,143</u>
EXPENDITURES			
Current:			
General Government	14,099,333	-	-
Public Protection	19,199,792	-	-
Public Ways and Facilities	-	-	-
Health and Sanitation	2,651,293	-	36,118,728
Public Assistance	11,140,643	115,150,193	-
Education	1,992,901	-	-
Recreation	240,070	-	-
Debt Service:			
Principal	-	-	-
Interest	-	-	-
Fiscal Agent Fees	-	-	-
Total Expenditures	<u>49,324,033</u>	<u>115,150,193</u>	<u>36,118,728</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	46,562,148	(3,084,762)	573,415
OTHER FINANCING SOURCES (USES)			
Transfers In	1,032,248	4,396,306	294,990
Transfers Out	(33,957,530)	(205,466)	(1,999,294)
Sale of Capital Assets	32,698	5,235	555
Total Other Financing Sources (Uses)	<u>(32,892,584)</u>	<u>4,196,075</u>	<u>(1,703,749)</u>
NET CHANGE IN FUND BALANCES	13,669,564	1,111,314	(1,130,334)
Fund Balance-Beginning	<u>99,716,811</u>	<u>22,586,162</u>	<u>15,488,347</u>
FUND BALANCES - ENDING	<u>\$ 113,386,375</u>	<u>\$ 23,697,475</u>	<u>\$ 14,358,013</u>

**COUNTY OF SHASTA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2020**

	Roads Administration Fund	Public Safety Fund	Non-Major Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ -	\$ 97,512	\$ 2,593,260	\$ 37,187,577
Licenses and Permits	69,489	86,644	310,787	5,226,517
Fines and Forfeitures	-	262,394	11,339	4,380,012
Use of Money and Property	62,596	441,933	1,381,479	5,198,117
Intergovernmental	19,611,118	31,435,710	39,988,997	272,036,290
Charges for Services	762,752	4,281,628	1,741,254	19,566,786
Miscellaneous Revenue	169,586	258,899	995,719	5,611,551
Total Revenues	<u>20,675,540</u>	<u>36,864,719</u>	<u>47,022,834</u>	<u>349,206,849</u>
EXPENDITURES				
Current:				
General Government	-	-	7,007,305	21,106,638
Public Protection	-	66,032,494	11,528,655	96,760,941
Public Ways and Facilities	20,417,533	-	294,224	20,711,758
Health and Sanitation	-	-	34,513,575	73,283,596
Public Assistance	-	-	5,289,160	131,579,996
Education	-	-	-	1,992,901
Recreation	-	-	-	240,070
Debt Service:				
Principal	-	-	2,124,271	2,124,271
Interest	-	-	838,982	838,982
Fiscal Agent Fees	-	-	1,801	1,801
Total Expenditures	<u>20,417,533</u>	<u>66,032,494</u>	<u>61,597,972</u>	<u>348,640,954</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	258,007	(29,167,775)	(14,575,138)	565,895
OTHER FINANCING SOURCES (USES)				
Transfers In	750,000	24,957,344	6,541,774	37,972,662
Transfers Out	-	(103,551)	(884,665)	(37,150,506)
Long Term Debt Proceeds	-	-	14,416,303	14,416,303
Sale of Capital Assets	48,104	35,161	1,981	123,733
Total Other Financing Sources (Uses)	<u>798,104</u>	<u>24,888,953</u>	<u>20,075,393</u>	<u>15,362,192</u>
NET CHANGE IN FUND BALANCES	1,056,111	(4,278,822)	5,500,255	15,928,087
Fund Balance-Beginning	<u>5,959,631</u>	<u>26,433,353</u>	<u>63,526,150</u>	<u>233,710,454</u>
FUND BALANCES - ENDING	<u>\$ 7,015,743</u>	<u>\$ 22,154,531</u>	<u>\$ 69,026,405</u>	<u>\$ 249,638,540</u>

COUNTY OF SHASTA
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020

Net Change in Fund Balances - Total Governmental Funds	\$ 15,928,087
Amounts reported for governmental activities in the Statement of Net Activities are different because:	
Governmental Funds report capital outlays as expenditures.	11,120,005
In the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense.	(6,218,949)
Governmental Funds report the disposal of assets only to the extent that are received from the sale. In the Statement of Activities, a gain or loss proceeds is reported for each disposal. This is the Book Value of the assets which were disposed.	(6,670)
Repayment of note and bond principal is an expenditure in the Governmental Funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	2,124,271
Interest on outstanding debt is reported as an expenditure when due in the Governmental Funds, but is accrued in the Statement of Activities.	(164,769)
Governmental Funds report the effect of issuance costs when the debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the current year amortization of bond insurance costs.	(12,261)
Compensated absences in the Statement of Activities is reported as an expense, but is not reported in the Governmental Funds.	(1,150,515)
Other Postemployment Benefits are reported as an expense when contributions are made in the Governmental Funds, but are accrued in the Statement of Activities.	7,767,256
Internal Service Funds are used by management to charge the cost of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with Governmental Activities.	(3,330,667)
Revenues and refunds that do not provide current financial resources are not reported as revenues in the funds.	(10,106,665)
Pension expense is reported as an expense but is not reported in the Governmental Funds.	<u>(23,216,014)</u>
Change in Net Position of Governmental Activities	<u><u>\$ (7,266,890)</u></u>



**COUNTY OF SHASTA
STATEMENT NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020**

	Business-Type Activities		
	Solid Waste Disposal	West Central Landfill	Fall River Mills Airport
ASSETS			
Current Assets:			
Cash and Investments	\$ 2,272,333	\$ 23,922,378	\$ 33,878
Receivables, Net	406,096	-	126
Due from Other Governments	73,591	974,801	343,384
Other Assets	-	-	-
Due from Other Funds	160,333	-	-
Total Current Assets	<u>2,912,353</u>	<u>24,897,179</u>	<u>377,387</u>
Noncurrent Assets:			
Special Assessments Receivable	-	-	-
Advances to Other Funds	-	-	-
Cash and Investments - Restricted	-	-	-
Capital Assets:			
Nondepreciable	1,129,335	-	110,000
Depreciable, Net	12,430,784	-	10,940,816
Total Noncurrent Assets	<u>13,560,119</u>	<u>-</u>	<u>11,050,816</u>
Total Assets	<u>16,472,473</u>	<u>24,897,179</u>	<u>11,428,203</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	67,604	-	356,214
Salaries and Benefits Payable	15,650	-	-
Due to Other Funds	13,283	156,201	14,891
Due to Other Governments	-	-	73
Unearned Revenue	-	-	-
Claims Payable	-	-	-
Compensated Absences	16,316	-	-
Total Current Liabilities	<u>112,853</u>	<u>156,201</u>	<u>371,177</u>
Noncurrent Liabilities:			
Claims Payable	-	-	-
Advances from Other Funds	-	-	-
Compensated Absences Payable	15,113	-	-
Bonds Payable	-	-	-
Landfill Closure/Postclosure	-	14,932,122	-
Total Noncurrent Liabilities	<u>15,113</u>	<u>14,932,122</u>	<u>-</u>
Total Liabilities	<u>127,966</u>	<u>15,088,324</u>	<u>371,177</u>
NET POSITION			
Net Investment In Capital Assets	13,560,119	-	11,050,816
Unrestricted	2,784,388	9,808,856	6,210
Total Net Position	<u>\$ 16,344,507</u>	<u>\$ 9,808,856</u>	<u>\$ 11,057,026</u>

**COUNTY OF SHASTA
STATEMENT NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020**

	Business-Type Activities			
	CSA #6	Nonmajor	Total	Internal
	Jones Valley Water	Enterprise Funds	Enterprise Funds	Service Funds
ASSETS				
Current Assets:				
Cash and Investments	\$ 35,233	\$ 344,117	\$ 26,607,939	\$ 33,349,559
Receivables, Net	113,283	316,171	835,676	2,921
Due from Other Governments	-	2,313,312	3,705,088	2,232
Inventories	-	-	-	145,749
Other Assets	-	-	-	139,552
Due from Other Funds	-	66	160,399	19,025
Total Current Assets	<u>148,516</u>	<u>2,973,667</u>	<u>31,309,103</u>	<u>33,659,037</u>
Noncurrent Assets:				
Special Assements Receivable	3,069,287	306,794	3,376,081	-
Cash and Investments - Restricted	113,144	80,914	194,058	-
Capital Assets:				
Nondepreciable	54,400	3,665,890	4,959,625	55,375
Depreciable, Net	8,493,342	4,301,883	36,166,825	2,644,830
Total Noncurrent Assets	<u>11,730,173</u>	<u>8,355,482</u>	<u>44,696,590</u>	<u>2,700,204</u>
Total Assets	<u>11,878,689</u>	<u>11,329,148</u>	<u>76,005,692</u>	<u>36,359,242</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	6,250	315,974	746,042	470,727
Retention Payable	-	56,087	56,087	-
Salaries and Benefits Payable	-	-	15,650	251,854
Accrued Interest Payable	7,790	2,170	9,960	-
Due to Other Funds	18,461	1,392,200	1,595,036	42,193
Due to Other Governments	-	135,509	135,582	18,034
Deposits from Others	-	1,000	1,000	-
Unearned Revenue	10,304	30,854	41,158	-
Claims Payable	-	-	-	1,960,942
Compensated Absences	-	-	16,316	276,559
Bonds, Notes Payable	132,504	16,827	149,332	-
Total Current Liabilities	<u>175,309</u>	<u>1,950,621</u>	<u>2,766,162</u>	<u>3,020,309</u>
Noncurrent Liabilities:				
Claims Payable	-	-	-	16,224,058
Advances from Other Funds	10,000	8,333	18,333	-
Compensated Absences Payable	-	-	15,113	256,158
Notes Payable	2,648,268	178,455	2,826,723	-
Bonds Payable	455,000	154,700	609,700	-
Landfill Closure/Postclosure	-	-	14,932,122	-
Total Noncurrent Liabilities	<u>3,113,268</u>	<u>341,488</u>	<u>18,401,991</u>	<u>16,480,217</u>
Total Liabilities	<u>3,288,577</u>	<u>2,292,109</u>	<u>21,168,153</u>	<u>19,500,526</u>
NET POSITION				
Net Investment In Capital Assets	5,311,969	7,617,791	37,540,695	2,700,204
Unrestricted	3,278,143	1,419,248	17,296,844	14,158,512
Total Net Position	<u>\$ 8,590,112</u>	<u>\$ 9,037,039</u>	<u>\$ 54,837,539</u>	<u>\$ 16,858,716</u>

COUNTY OF SHASTA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2020

	Business-Type Activities		
	Solid Waste Disposal	West Central Landfill	Fall River Mills Airport
OPERATING REVENUES			
Charges for Services	\$ 1,298,445	\$ 2,857,401	\$ 41,232
Total Operating Revenues	<u>1,298,445</u>	<u>2,857,401</u>	<u>41,232</u>
OPERATING EXPENSES			
Salaries and Benefits	554,648	-	-
Services and Supplies	1,190,601	-	435,643
Central Service Costs	29,753	-	4,061
Insurance Premiums	-	-	-
Claims Expense	-	-	-
Depreciation	507,048	-	253,739
Closure Expense	-	843,552	-
Total Operating Expenses	<u>2,282,050</u>	<u>843,552</u>	<u>693,443</u>
OPERATING INCOME (LOSS)	(983,604)	2,013,850	(652,211)
NONOPERATING REVENUES (EXPENSES)			
Interest	54,275	437,020	(195)
Property Tax Revenues	-	-	-
Operating Grants	-	-	10,000
Nonoperating Grants	-	-	-
Capital Improvement Fees	-	-	-
Other Revenue	1,927	-	-
Loss on Sale of Capital Asset	-	-	-
Gain on Sale of Capital Asset	-	-	-
Interest Expense	(1,445)	-	-
Total Nonoperating Revenues (Expenses)	<u>54,757</u>	<u>437,020</u>	<u>9,805</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS	(928,847)	2,450,870	(642,406)
Capital Contributions/Grants	-	-	413,778
Interfund Cont. Cap. Tran-in C/A	-	-	-
Special Items - Loss on Disposal of Operations	-	-	-
Transfers In	1,075,887	-	-
Transfers Out	<u>(750,000)</u>	<u>(1,075,887)</u>	<u>-</u>
CHANGE IN NET POSITION	(602,960)	1,374,983	(228,627)
Net Position - Beginning	<u>16,947,467</u>	<u>8,433,873</u>	<u>11,285,653</u>
NET POSITION - ENDING	<u>\$ 16,344,507</u>	<u>\$ 9,808,856</u>	<u>\$ 11,057,026</u>

COUNTY OF SHASTA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2020

	Business-Type Activities			Internal Service Funds
	CSA #6	Nonmajor	Total	
	Jones Valley Water	Enterprise Funds	Enterprise Funds	
OPERATING REVENUES				
Charges for Services	\$ 388,617	\$ 1,567,700	\$ 6,153,396	\$ 17,576,770
Total Operating Revenues	<u>388,617</u>	<u>1,567,700</u>	<u>6,153,396</u>	<u>17,576,770</u>
OPERATING EXPENSES				
Salaries and Benefits	-	-	554,648	9,284,784
Services and Supplies	388,847	2,065,435	4,080,526	5,134,031
Central Service Costs	12,802	54,930	101,546	932,980
Insurance Premiums	-	-	-	2,310,838
Claims Expense	-	-	-	2,665,953
Depreciation	277,857	469,199	1,507,843	953,494
Closure Expense	-	-	843,552	-
Total Operating Expenses	<u>679,506</u>	<u>2,589,564</u>	<u>7,088,114</u>	<u>21,282,080</u>
OPERATING INCOME (LOSS)	(290,889)	(1,021,864)	(934,719)	(3,705,310)
NONOPERATING REVENUES (EXPENSES)				
Interest	575	4,798	496,474	629,714
Property Tax Revenues	-	21,252	21,252	-
Operating Grants	-	-	10,000	-
Nonoperating Grants	-	642,264	642,264	-
Charges for Services	3,375	-	3,375	-
Other Revenue	35,716	4,019	41,663	454,568
Other Expense	(63,883)	-	(63,883)	(551,881)
Loss on Sale of Capital Asset	-	-	-	(25,341)
Gain on Sale of Capital Asset	-	-	-	860
Interest Expense	(22,518)	(6,530)	(30,493)	-
Total Nonoperating Revenues (Expenses)	<u>(46,735)</u>	<u>665,804</u>	<u>1,120,652</u>	<u>507,922</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS	(337,624)	(356,060)	185,933	(3,197,388)
Capital Contributions/Grants	28,992	1,896,027	2,338,798	-
Interfund Cont. Cap. Tran-out C/A	-	-	-	(1,123)
Special Items - Loss on Disposal of Operations	-	(1,742,815)	(1,742,815)	-
Transfers In	-	60,000	1,135,887	-
Transfers Out	-	-	(1,825,887)	(132,156)
CHANGE IN NET POSITION	(308,632)	(142,848)	91,916	(3,330,667)
Net Position - Beginning	<u>8,898,743</u>	<u>9,179,887</u>	<u>54,745,623</u>	<u>20,189,384</u>
NET POSITION - ENDING	<u>\$ 8,590,112</u>	<u>\$ 9,037,039</u>	<u>\$ 54,837,539</u>	<u>\$ 16,858,716</u>

**COUNTY OF SHASTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2020**

	Business Type Activities		
	Solid Waste	West Central Landfill	Fall River Mills Airport
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 1,218,251	\$ 2,757,455	\$ 28,536
Payments to Suppliers	(1,712,727)	81,708	(74,858)
Payments to Employees	(562,731)	-	-
Operating Subsidies and Transfers	-	-	10,000
Claims Paid	-	-	-
Other Receipts	1,927	-	-
Net Cash Provided (Used) by Operating Activities	<u>(1,055,280)</u>	<u>2,839,163</u>	<u>(36,322)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property Taxes	-	-	-
Nonoperating Subsidies and Transfers In	1,075,887	-	-
Nonoperating Subsidies and Transfers Out	(750,000)	(1,075,887)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>325,887</u>	<u>(1,075,887)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(303,998)	-	-
Insurance Proceeds (Claims)	-	-	-
Capital Improvement Fees	-	-	-
Principal Payments on Capital Debt	(617,011)	-	-
Proceeds from Capital-type Special Assessments	-	-	-
Capital Grants Received	-	-	70,395
Interest payments on Capital Debt	(8,669)	-	-
Net Cash (Used) By Capital and Related Financing Activities	<u>(929,678)</u>	<u>-</u>	<u>70,395</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	54,275	437,020	(195)
Net Cash Provided (Used) by Investing Activities	<u>54,275</u>	<u>437,020</u>	<u>(195)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(1,604,796)</u>	<u>2,200,297</u>	<u>33,878</u>
Cash and Cash Equivalents - Beginning of Year*	<u>3,877,128</u>	<u>21,722,081</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF YEAR*	<u>\$ 2,272,332</u>	<u>\$ 23,922,378</u>	<u>\$ 33,878</u>

*Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2020**

	Business Type Activities			Internal Service Funds
	CSA# 6	Other	Total	
	Jones Valley Water	Enterprise Funds	Enterprise Funds	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers	\$ 363,267	\$ 1,685,024	\$ 6,052,534	\$ 17,523,181
Payments to Suppliers	(384,092)	(931,362)	(3,021,331)	(8,252,154)
Payments to Employees	-	-	(562,731)	(9,508,296)
Operating Subsidies and Transfers	-	362,605	372,605	(49)
Claims Paid	-	-	-	(2,197,953)
Other Receipts	50,037	2,066	54,029	430,851
Other Payments	(63,883)	283,466	219,583	(551,881)
Net Cash Provided (Used) by Operating Activities	<u>(34,671)</u>	<u>1,401,798</u>	<u>3,114,689</u>	<u>(2,556,301)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Property Taxes	-	21,252	21,252	-
Nonoperating Subsidies and Transfers In	-	1,954	1,077,841	-
Nonoperating Subsidies and Transfers Out	-	(66,134)	(1,892,021)	(111,799)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>(42,928)</u>	<u>(792,928)</u>	<u>(111,799)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and Construction of Capital Assets	-	(1,936,902)	(2,240,900)	(766,607)
Insurance Proceeds (Claims)	-	-	-	1,451
Proceeds from Sale of Capital Assets	-	-	-	2,470
Transfers for Capital Acquisition	-	60,000	60,000	-
Capital Improvement Fees	2,391	-	2,391	-
Principal Payments on Capital Debt	(136,504)	(36,727)	(790,242)	-
Proceeds from Capital-type Special Assessments	189,257	-	189,257	-
Capital Grants Received	33,442	447,712	551,549	-
Interest payments on Capital Debt	(22,771)	(6,571)	(38,011)	-
Net Cash (Used) By Capital and Related Financing Activities	<u>65,815</u>	<u>(1,453,278)</u>	<u>(2,246,746)</u>	<u>(762,686)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on Investments	575	7,824	499,500	629,714
Net Cash Provided (Used) by Investing Activities	<u>575</u>	<u>7,824</u>	<u>499,500</u>	<u>629,714</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	31,719	(86,584)	574,514	(2,801,072)
Cash and Cash Equivalents - Beginning of Year*	<u>116,660</u>	<u>511,614</u>	<u>26,227,482</u>	<u>36,150,633</u>
CASH AND CASH EQUIVALENTS - END OF YEAR*	<u>\$ 148,377</u>	<u>\$ 425,030</u>	<u>\$ 26,801,997</u>	<u>\$ 33,349,560</u>

*Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2020**

	Business Type Activities		
	Solid Waste	West Central Landfill	Fall River Mills Airport
RECONCILIATION OF OPERATING INCOME			
(LOSS) TO NET CASH PROVIDED (USED) BY			
OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (983,604)	\$ 2,013,850	\$ (652,211)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Other Non-operating Receipts	1,927	-	-
Depreciation Expense	507,048	-	253,739
Transfer in - Operating	-	-	10,000
Landfill Closure/Postclosure Care Costs	-	843,552	-
Change in Assets and Liabilities:			
Receivables, Net	13,215	-	94
Due from Other Funds	(85,819)	-	-
Due from Other Governments	(7,590)	(99,946)	-
Inventories	-	-	9,009
Other Assets	-	-	-
Accounts Payable	(5,656)	-	355,837
Salaries and Benefits Payable	(8,083)	-	-
Due to Other Funds	(486,717)	81,708	(12,690)
Claims Liability	-	-	-
Other Liabilities	-	-	(100)
Deposits from Others	-	-	-
Compensated Absences Payable	-	-	-
Net Cash Provided (Used) by Operating Activities	\$ (1,055,280)	\$ 2,839,163	\$ (36,322)
SCHEDULE OF NON-CASH CAPITAL AND RELATED			
FINANCING ACTIVITIES			
Contributions of Capital Assets	\$ -	\$ -	\$ -

*Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2020**

	Business Type Activities			Internal Service Funds
	CSA# 6 Jones Valley Water	Other Enterprise Funds	Total Enterprise Funds	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (290,889)	\$ (1,021,864)	\$ (934,718)	\$ (3,705,310)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Other Non-operating Receipts	50,037	2,066	54,029	430,851
Other Non-operating Payments	(63,883)	(41,283)	(105,166)	(551,881)
Depreciation Expense	277,857	469,199	1,507,843	953,494
Transfer in - Operating	-	-	10,000	-
Amortization of Bond Issuance Costs	-	881,990	881,990	-
Landfill Closure/Postclosure Care Costs	-	-	843,552	-
Change in Assets and Liabilities:				
Receivables, Net	(36,972)	46,105	22,442	(360)
Due from Other Funds	10,359	73,257	(2,203)	(1,041)
Due from Other Governments	-	(516,567)	(624,103)	5,933
Inventories	-	-	9,009	(7,801)
Other Assets	-	6,864	6,864	34,322
Accounts Payable	(904)	260,551	609,828	38,491
Salaries and Benefits Payable	-	-	(8,083)	(268,221)
Due to Other Funds	18,461	1,291,598	892,360	(19,452)
Claims Payable	-	-	-	468,000
Unearned Revenue	1,263	3,295	4,558	-
Other Liabilities	-	-	(100)	-
Deposits from Others	-	1,000	1,000	-
Due to Other Governments	-	(54,412)	(54,412)	16,962
Compensated Absences Payable	-	-	-	44,709
Net Cash Provided (Used) by Operating Activities	<u>\$ (34,671)</u>	<u>\$ 1,401,800</u>	<u>\$ 3,114,689</u>	<u>\$ (2,556,301)</u>
SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Contributions of Capital Assets	\$ -	\$ (1,701,532)	\$ (1,701,532)	\$ -

*Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2020**

	Investment Trust Funds	Agency Funds
ASSETS		
Cash and Investments	\$ 289,236,775	\$ 20,243,092
Accounts Receivable, Net	31,853	520,829
Taxes Receivable, Net	-	12,485,904
Due from Other Governments	133,625	-
Due from Other Funds	-	213,433
Total Assets	289,402,253	33,463,259
LIABILITIES		
Due to Other Governments	8,229	6,269,210
Taxes Due Other Funds	-	12,495,009
Agency Funds Liabilities	-	14,699,039
Total Liabilities	8,229	\$ 33,463,258
NET POSITION		
Net Position Held in Trust for Investment Pool Participants	\$ 289,394,024	

**COUNTY OF SHASTA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS
YEAR ENDED JUNE 30, 2020**

	Total
ADDITIONS	
Contributions to Investment Pool	\$ 653,015,582
DEDUCTIONS	
Distributions from Investment Pool	613,089,107
CHANGE IN NET POSITION	39,926,475
Net Position - Beginning	249,467,549
NET POSITION - ENDING	\$ 289,394,024



NOTES TO THE FINANCIAL STATEMENTS



NOTE 1: Summary of Significant Accounting Policies

The Reporting Entity

The County of Shasta (the County) is a legal subdivision of the State of California and was established as a general law county in 1850. The County’s powers are exercised through a five-member Board of Supervisors (the Board) that, as the governing body of the County, is responsible for the legislative and executive control of the County. The County provides various services on a countywide basis including public protection, public assistance, health and sanitation, recreation, and general government services.

The accounting methods and procedures adopted by the County conform to accounting principles generally accepted in the United States of America as applied to governmental entities. The accompanying financial statements present the activities of the County and its component units, entities for which the County is considered to be financially accountable under the criteria set by Governmental Accounting Standards Board (GASB) Statement No. 14, as amended by Statement No. 39.

A. Component Units

The governmental reporting entity consists of the County (primary government) and its component units. Component units are legally separate organizations for which the Board is financially accountable or other organizations whose nature and significant relationship with the County are such that exclusion would cause the County’s financial statements to be misleading or incomplete. Financial accountability exists if a primary government appoints a voting majority of an organization’s governing board *and* is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations with a separately elected governing board, a governing board appointed by another government, or a jointly appointed board that is fiscally dependent on the primary government.

The basic financial statements include both blended and discretely presented component units. The blended component units, although legally separate entities are, in substance, part of the County’s operations and so data from these units are combined with data of the primary government for purposes of reporting in the accompanying basic financial statements. The discretely presented component unit, on the other hand, is reported in a separate column in the government-wide financial statements to emphasize its legal separation from the County.

The following legally separate entities are considered ***blended component units*** for financial reporting purposes of the County:

Lighting Districts provide for the operation and maintenance of streetlights in certain areas of the County and are financed by property taxes and benefit assessments.

- CSA #15 Street Lighting
- Lakehead Street Lighting
- Rother Riverside Sub Light
- Sierra Vista Lighting

Permanent Road Divisions (PRDs) are established for the benefit of private road systems. Management of the County has operational responsibility for the component units. Annual parcel charges are levied to pay for the level of maintenance work desired by the property owners.

- Aegean Way PRD
- Aiden Park PRD
- Alpine Way PRD
- Amber Lane PRD
- Amber Ridge PRD
- Amesbury Village PRD
- Beagle Street PRD
- Blackstone Estates PRD
- Buckshot Lane EFER PRD
- Butterfield Lane EFER PRD
- Canto Del Lupine PRD
- China Gulch PRD
- Clover Road PRD
- Coloma Drive PRD
- Cottonwood Creek PRD
- Country Fields Estates PRD
- Craig Lane PRD
- # 1 Crowley Creek Ranchettes PRD
- Diamond Ridge PRD
- Dusty Oaks Trail PRD
- East Stillwater PRD
- Equestrian Estates PRD
- Fore Way Lane PRD
- Foxwood Estates PRD
- Fullerton Way PRD
- Garth Drive EFER PRD
- Holiday Acres PRD
- Honeybee Acres PRD
- Intermountain Road PRD
- Irish Creek Road PRD
- Jennifer Drive EFER PRD
- Jordan Manor PRD
- L & R Estates PRD
- Lake Drive PRD
- Laurel Glen Estates PRD
- Laverne Lane PRD
- Lark Court PRD
- Logan Road PRD
- #1 Los Palos EFER PRD
- #2 Los Palos EFER PRD
- Manor Crest PRD
- Manton Heights PRD
- Manzanillo Orchard PRD
- Marianas Way PRD
- Millville Way PRD
- Mount Lassen Woods PRD
- Mountain Gate Meadows PRD
- Mule Mountain Parkway PRD
- North Chapparal Drive PRD
- Nunes Ranch PRD
- Oak Tree Lane PRD
- Old Stagecoach Road PRD
- Palo Cedro Oaks PRD
- Ponder Way PRD
- Ritts Mill Road PRD
- River Hills Estates PRD
- Robledo Road PRD
- Rocky Ledge Estates PRD
- Rolland Country Estates PRD
- Santa Barbara Estates PRD
- Santa Barbara 1868 Unit 2 PRD
- Santa Barbara 3_4 PRD

- Scenic Oak PRD
- Shasta Lake Ranchos PRD (CSA #10)
- Shasta Meadows PRD
- Shelly Lane PRD
- Silver Saddle Estates PRD
- Ski Way PRD
- Skylark Lane EFER PRD
- Sleeping Bull Estates PRD
- Sol Semente EFER PRD
- Sonora Trail PRD
- #1 Squaw Carpet Fire Access PRD
- #2 Squaw Carpet Fire Access PRD
- Sterling Ranch PRD
- #1 Stillwater Ranch PRD
- #2 Stillwater Ranch PRD
- Terri Lee Terrace PRD
- Timber Ridge PRD
- Tract 1323 PRD
- Tudor Oaks Acres PRD
- Valparaiso Way PRD
- Victoria Highlands Estates PRD
- Village Green PRD
- Waterleaf Estates PRD
- Westview Road EFER PRD
- Wisteria Estates PRD
- White Oak Manor PRD
- Woggon Lane PRD

Water and Sewer Maintenance Districts provide water and sanitary sewer services to commercial development and residential communities. The component unit's governing body is substantively the same as the governing body of the County and management of the County has operational responsibility for the component units. The costs of operating these units are charged to the users in the form of water charges and sewer fees.

- CSA #2 Sugarloaf Water
- CSA #3 Castella Water
- CSA #6 Jones Valley
- CSA #7 Burney Storm
- CSA #8 Palo Cedro
- CSA #11 French Gulch
- CSA #13 Alpine Meadows
- CSA #14 Belmont Storm
- CSA #17 Cottonwood
- CSA #23 Cragview
- CSA #25 Keswick

The *Shasta County Water Agency* accounts for the wholesale purchase and sale of water from the Bureau of Reclamation to various water purveyors in Shasta County. The component unit's governing body is substantively the same as the governing body of the County and management of the County has operational responsibility for the component units.

The *Shasta County Air Quality Management District* endeavors to achieve state and federal ambient air quality standards. The component unit's governing body is substantively the same as the governing body of the County and there is a financial burden relationship between the County and the component unit.

The *Shasta County Fire Protection District CSA# 1* provides fire suppression and protection services to unincorporated areas which are not served by either an independent fire district or by the California Department of Forestry. The component unit's governing body is substantively the same as the governing body of the County and management of the County has operational responsibility for the component units.

The *Shasta Joint Powers Financing Authority* was created on May 29, 1990, as a result of a Joint Exercise of Powers Agreement between the County and the Successor Agency to the Shasta County Redevelopment Agency, formerly Shasta County Redevelopment Agency. The component unit's governing body is substantively the same as the governing body of the County and there is a financial burden relationship between the County and the component unit. The Authority's purpose is to finance public capital improvements.

The *In-Home Supportive Services (IHSS) Public Authority* assists consumers in finding in-home supportive services personnel, provides training and support for providers and recipients and their families, and performs other functions related to the delivery of in-home supportive services. The component unit's governing body is substantively the same as the governing body of the County and management of the County has operational responsibility for the component unit.

The *Inmate Welfare Fund* was established in 1972 under California Penal Code §4025, which authorizes the sheriff of each county to establish, maintain and operate a store (commissary) in connection with the county jail to sell certain supplies to inmates of the jail. Profit from these sales and compensation attributable to the use of pay telephones primarily used by inmates are deposited into this fund and expended by the sheriff for the benefit, education, and welfare of the inmates. The component unit's governing body is substantively the same as the governing body of the County and management of the County has operational responsibility for the component unit.

The following legally separate ***discretely presented component unit*** is reported in a separate column in the County's government-wide Statement of Net Assets and Statement of Activities:

The *Shasta Children and Families First Commission* was established under the authority of Proposition 10, the California Children and Families First Act of 1998. The County Board appointed all members of the Commission. The Board can remove appointed members at will. The Commission accounts for the Proposition 10 allocations and appropriations. The Commission provides most of its services directly to the citizens of the County.

Complete audited financial statements for the discretely presented component unit are issued separately and may be obtained at the unit's administrative office.

Also included in the accompanying basic financial statements as fiduciary funds are assets of numerous self-governed school districts, independent special districts, and other independent agencies for which the County Treasurer acts as custodian of those funds. The financial reporting for these governmental entities, which are independent of the County, is limited to the total amount of cash and investments and other assets, and the related fiduciary responsibility of the County for disbursement of these assets. Activities of the school districts and special districts are administered by separate boards and are independent of the County Board of Supervisors. The County Auditor-Controller makes disbursements upon the request of the responsible school or self-governed district officers. The operations of these entities have been excluded from the basic financial statements as each entity conducts its own day-to-day operations and answers to its own governing board.

B. Related Organizations

Related organizations are excluded from the financial reporting entity because the County's accountability does not extend beyond making appointments. Audited financial statements are available from the respective organizations. Related organizations are described as follows:

Local Agency Formation Commission of Shasta County (LAFCO) is a jointly governed organization composed of members from the County's Board, members from the city councils in the County, and representatives from the independent special districts. LAFCOs are responsible for coordinating changes in local governmental boundaries and conducting studies that review governmental structure.

The *Redding Area Bus Authority* (RABA) was formed under a joint powers agreement between the County, City of Redding, City of Shasta Lake, and City of Anderson. The function of RABA is to provide the most cost-effective public transportation system utilizing federal and state funding participation.

The *Shasta Area Safety Communications Agency* (SHASCOM) was created by a joint powers agreement between the County and the City of Redding. The purpose of SHASCOM is to provide dispatch services for law enforcement and fire and rescue operations.

The *Shasta Regional Transportation Agency* (SRTA), (formerly the *Regional Transportation Planning Agency* (RTPA)) provides transportation planning services and administers the metropolitan transportation planning organization (MPO) function for local jurisdictions within the County. While RTPA was officially a part of the County in the past, on August 1, 2012 the RTPA separated from the County and formally became the SRTA, an independent agency, per unanimous board vote.

C. Basis of Presentation

Government-wide Financial Statements

The Statement of Net Position and Statement of Activities report information about the primary government (the County) and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Services provided between departments (not loans or transfers) are not eliminated and are treated as program revenues. Indirect expenses are treated as reduction of expenditures in the central service department providing the service. Internal balances in the Statement of Net Position have been eliminated, with the exception of those representing balances between the governmental activities and the business-type activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses, indirect expenses and program revenues for each function of the County's governmental activities and for each segment of the business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and are therefore clearly identifiable to a particular function or segment. Indirect expenses for centralized services and administrative overhead are allocated based on the annual Countywide Cost Allocation Plan and are presented separately to enhance comparability of direct expenses between governments that allocate direct expenses and those that do not. Program revenues include a) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Revenues that are not classified as program revenues, including *all* taxes and interest, are presented instead as general revenues.

Fund Financial Statements

Separate fund financial statements provide information about the County's funds, including fiduciary funds and blended component units. The focus of governmental and proprietary fund financial statements is on major funds and each major fund is presented in a separate column. Nonmajor funds and internal service funds are aggregated and presented in single columns.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as investment earnings, result from nonexchange transactions.

The County reports the following major governmental funds:

- The *General Fund* is the County's primary operating fund. It accounts for all financial resources and legally authorized activities of the County except those required to be accounted for in another fund.
- The *Social Services Fund* is used to account for the activities of Social Service departments. The primary revenue sources are federal and state grants with mandated County matching funds.
- The *Mental Health Fund* is used to account for the activities of Mental Health departments. The primary revenue sources are federal and state grants with mandated County matching funds.
- The *Roads Administrative Fund* is used to account for the activities associated with road maintenance and bridge construction. The primary revenue sources are federal and state grants.
- The *Public Safety Fund* is used to account for the law enforcement activities of the County and includes the functions of the Sheriff, the District Attorney, and the Probation Department. The primary revenue sources are General Fund contributions, federal grants, and state grants.

The County reports the following major proprietary funds:

- The *Solid Waste Fund* accounts for the activities of solid waste collection and disposal and septage disposal.
- The *County Service Area #6 (Jones Valley) Fund* is used to account for the activity associated with the Jones Valley Water District and their water systems.
- The *West Central Landfill Fund* is used to account for the activity associated with improvement and closure of the County's landfill.
- The *Fall River Mills Airport Fund* is used to account for the activity associated with the airport, including improvements.

Additionally, the County reports the following fund types:

- *Internal Service Funds* account for vehicle operations, risk management, information technology, communications operations, facilities management, and County utilities that provide services to other departments or agencies of the County, or to other governments, on a cost reimbursement basis.
- The *Investment Trust Fund* accounts for the external portion of the County Treasurer's investment pool, which commingles resources of legally separate local governments within the County in an investment portfolio for the benefit of all participants.
- *Agency Funds* are custodial in nature and do not involve measurement of results of operations. Since they are custodial in nature, they do not have equity accounts since all assets are due to individuals or entities at some future time. These funds include: Clearing and Revolving Funds; Deposit Funds; Other Agency Funds; State, City, and Special District Revenue Funds; and Tax Collection Funds.

D. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property and sales taxes, grants, entitlements, and donations.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues available if they are collected within one hundred eighty (180) days of the end of the current fiscal period, except for property taxes which is 60 days. Revenues subject to accrual include property taxes (60 days), intergovernmental revenues, charges for services, and other various sources. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The accounts of the County are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

E. Cash and Investments

The cash balances of substantially all funds are pooled and invested by the County Treasurer for the purpose of increasing earnings through investment activities. The pool's investments are stated at fair value based on market prices. Earnings of the investment pool are apportioned to the appropriate funds quarterly using a

formula based on the average daily balance of each participating fund.

A trustee or fiscal agent manages cash and investments held separately from the pool, and these assets are reported in various funds as follows: the Administration Center, as a component unit of the General Fund; the Housing Authority of Shasta County, as a component unit of Special Revenue Funds; and the Housing Authority Trust Fund Account, as a component unit of Agency Funds. Some cash and investments of the Shasta Joint Powers Financing Authority, a component unit of the General Fund, are accounted for in Debt Service Funds.

For purposes of the accompanying statement of cash flows, the Enterprise and Internal Service Funds consider all highly liquid investments with a maturity of three months or less when purchased, and their equity in the County Treasurer's investment pool, to be cash equivalents.

F. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "advances to/from other funds." All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Advances between funds are offset by a corresponding reservation of fund balance to indicate that they are not available for appropriation and are not expendable available financial resources.

The County only accrues revenues at fiscal year-end and accrues only those revenues it deems collectible; as such the County has no allowance for doubtful accounts in its governmental funds.

The County accrues expenditures, and the associated liability, as they relate to budgeted appropriations. Goods encumbered by purchase orders, received prior to June 30th, and intended for use prior to June 30th will be expenditures of the current fiscal year and accrued when paid. Goods encumbered by purchase orders, received prior to June 30th and intended for use after June 30th will be expenditures of the following fiscal year. The budget of the following fiscal year is encumbered for these liabilities, and the expenditure is recorded when paid.

Notes receivable in governmental funds consist of non-current rehabilitation, CALHome, and redevelopment loans. The non-current portion of loans receivable are offset by reservation of fund balance. Special assessment receivables are the uncollected portion of special assessments which a governmental unit has levied but not collected.

G. Inventories and Other Assets

Inventory consists of expendable supplies held for consumption and is valued at cost, approximating market value, using the first-in, first-out (FIFO) method. The cost is recorded as an expenditure at the time individual inventory items are purchased and the balance is adjusted annually for goods on hand at the end of the fiscal year. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as other assets. The inventories and other assets recorded in the governmental funds do not reflect current appropriable resources and thus, an equivalent portion of fund balance is reserved. Prepaid items reflect payments for costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements, with expenditures recorded when consumed. Inventories and prepaid items recorded in the governmental funds are not in spendable form and thus, an equivalent portion of fund balance is reported as nonspendable.

H. Capital Assets

Capital assets, which include land, structures and improvements, equipment (which includes software systems and related intangibles), and infrastructure (roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

Acquisitions of capital assets are recorded as expenditures in the governmental fund types at the time of purchase and are recorded in the Capital Asset Accounting System. Capital assets in the proprietary funds are capitalized in the fund(s) in which they are utilized.

Capital assets are recorded at historical cost or at estimated historical cost if purchased or constructed. In the case of structures and improvements, if historical costs were not available, engineering estimates were used to approximate historical cost. Donated capital assets are recorded at the acquisition value at the date of donation. Self-constructed assets are recorded at the amount of direct labor and material.

Capital assets used in operations are depreciated or amortized (assets under capital leases and software) using the straight-line method over the lesser of the capital lease period or their estimated useful lives in the government-wide and proprietary fund financial statements. Estimated useful lives of the various classes of depreciable capital assets are as follows:

<u>Class</u>	<u>Useful Life Years</u>
Structures and Improvements	40 - 50
Equipment – Vehicles	3 - 10
Equipment – Other	3 - 10
Equipment – Software	3 - 5
Infrastructure – Roads	30
Infrastructure – Bridges	50

The costs of normal maintenance and repairs that do not add to the value of assets or materially extend asset lives are not capitalized. The capitalization thresholds are \$5,000 for equipment and software, \$25,000 for structures and improvements, \$500,000 for infrastructure and all land regardless of value.

I. Property Tax Levy, Collection and Maximum Rates

The State of California's (State) Constitution Article XIII provides that the combined maximum property tax rate on any given property may not exceed one percent of its assessed value unless voters have approved an additional amount for the general obligation debt. Assessed value is calculated at 100 percent of market value, as defined by Article XIII A, and may not be adjusted by more than two percent per year unless the property is sold or transferred. The State Legislature has determined the method of distribution of receipts from a one percent tax levy among the County, cities, school districts, and other districts.

The County assesses properties, enrolls values, and collects property taxes as follows:

	Secured	Unsecured
Lien/Valuation date	January 1	January 1
Levy date	September 12	July 15
Due date	50% on November 1 50% on February 1	July 31
Delinquent as of	December 10 (Due November 1) April 10 (Due February 1)	August 31 (Due July 31)

The term “unsecured” refers to taxes on personal property. These taxes are not secured by liens on the property being taxed. Property taxes are recorded as receivables in the fiscal year of the levy and are recorded as revenue when collections are apportioned.

Effective July 1, 1993, the County began apportioning secured (and secured supplemental) property tax revenue in accordance with the alternative method of distribution (the Teeter Plan) prescribed by Section 4701 of the California Revenue and Taxation Code. Current secured/supplemental apportionments continue to follow “pre-Teeter” allocation methods based on collections until year-end. At year-end, the unpaid current secured/supplemental receivable balance is apportioned, and each participating agency’s delinquency is financed or “bought out” by the Teeter Plan.

The alternative method of distribution assures each participating agency receives their full current secured/supplemental collections while providing the County with future delinquent penalties and redemption interest on unpaid receivables. Under the Teeter Plan, specified amounts of delinquent or “abstract” secured or supplemental taxes are held in trust to provide revenue for future year “buy-outs” and to offset potential losses from the sale of tax-defaulted properties.

J. Lease Obligations

The County leases various assets under both operating and capital lease agreements. In the government-wide and proprietary fund financial statements, capital leases and the related lease obligations are reported as liabilities in the applicable governmental or business-type activities column of the Statement of Net Position.

K. Long-Term Debt, Deferred Debt Expense, and Bond Discounts/Premiums

In the government-wide and proprietary funds financial statements, outstanding debt is reported as a liability. Bond issuance costs (except any portion related to prepaid insurance costs), bond discounts or premiums, and the difference between the reacquisition price and the net carrying value of refunded debt, are capitalized and amortized over the terms of the respective bonds using the straight line method, which is not materially different from the effective interest method.

The governmental fund financial statements recognize the proceeds of debt and premiums as other financing sources of the current period. Issuance costs, except any portion related to prepaid insurance costs are reported as expenditures. Prepaid insurance costs should be reported as an asset and systematically and rationally expensed over the life of the related debt.

L. Employee Compensated Absences

Full-time and part-time permanent employees accumulate earned but unused vacation leaves and sick pay benefits in varying amounts to specified maximums depending on status and tenure with the County. A liability for these amounts is accrued when incurred in the government-wide financial statements. Governmental funds report only matured compensated absences payable to currently terminating employees.

M. Fund Equity

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of June 30, 2015, fund balances for governmental funds consist of the following categories:

Nonspendable Fund Balance - includes amounts that are not in a spendable form or are legally or contractually required to be maintained intact (such as inventories or prepaid amounts).

Restricted Fund Balance - includes amounts that can be spent only for specific purposes stipulated by external parties (such as creditors, grant providers, or contributors) or by law.

Committed Fund Balance - includes amounts that can be used only for the specific purpose determined by the Board of Supervisors by a formal action, such as the passage of an ordinance. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action. The formal action must occur prior to the end of the reporting period. The amount which will be subject to the constraint may be determined in the subsequent period.

Assigned Fund Balance - is comprised of amounts intended to be used by the government entity for specific purposes that are neither restricted nor committed. Intent can be expressed by the Board of Supervisors or by an official or body to which the Board delegates the authority. Assigned fund balance can be used to eliminate a projected budgetary deficit in the subsequent year's budget.

Unassigned Fund Balance - is the residual classification for the General Fund and includes all amounts not contained in the other classifications. The general fund should be the only fund that reports a positive unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance. Unassigned amounts are technically available for any purpose.

N. Use of Estimates

The preparation of basic financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

O. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of Shasta County's California

Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plans fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

P. Other Postemployment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County of Shasta Retiree Healthcare Plan (Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Public Agency Retirement Services (PARS) Trust. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Q. Adoption of New GASB Pronouncements

The primary government adopted the following in fiscal year 2019:

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the end of the Construction Period*, was established (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This implementation has no effect on the current year financial statements and will be applied prospectively.

NOTE 2: Cash in Treasury

A. Cash Management

As provided for by the California Government Code, the cash balances of substantially all funds are pooled and invested by the County Treasurer for the purpose of increasing interest earnings through investment activities. The investment pool is not registered within the Securities and Exchange Commission (SEC), and a treasury oversight committee exists to provide oversight to ensure that investments comply with the approved investment policy. The respective funds' shares of the total pool are included in the accompanying combined balance sheet under the caption "Cash and Investments." These investments are stated at fair value. Interest earned on these investments is allocated quarterly to certain participating funds based on their daily cash in County treasury balances.

The County annually determines if a fair value investment adjustment is required for financial reporting requirements. Participants may withdraw their investment from the pool on a dollar per dollar basis. School districts are considered involuntary participants in the investment pool and comprise 47 percent of the total treasury investment pool (including County Operational funds). Special districts and various trust funds approximate 2 percent of the investment pool and the extent of involuntary participation cannot be determined at this time. County operational funds comprise the remaining 51 percent of the investment pool.

At June 30, 2020, total County cash and investments were as follows:

<u>Cash</u>	
Cash on Hand and Imprest Cash	\$ 1,678,427
Deposits	9,489,829
Total Cash and Deposits	<u>11,168,256</u>
<u>Investments</u>	
In Treasurer's Pool	577,773,319
External to the Treasurer's Pool	8,267,373
Total Investments	<u>586,040,692</u>
<u>In-transit items</u>	
Outstanding Checks	(7,816,984)
Electronic Funds Transfers/Deposits	(1,884,485)
	<u>(9,701,469)</u>
Total Cash and Investments	<u>\$ 587,507,479</u>

Total cash and investments at June 30, 2020 were presented on the County's financial statements as follows:

Primary Government	\$ 267,842,015
Primary Government - Restricted Cash	8,007,603
Component Units	2,177,994
Investment Trust Fund	289,236,775
Agency Funds	20,243,093
Total Cash and Investments	<u>\$ 587,507,479</u>

Investments

At June 30, 2020, the County had the following investments:

	Interest Rates	Maturities	Par	Fair Value	WAM (Years)
<u>Investments in Investment Pool</u>					
Local Agency Investment Fund	1.36%	Various	\$ 55,000,000	55,201,304	0.52
Repo Agreement	0.03%	7/1/2020	-	-	0.00
LIR Treasury Fund - Mutual Fund	0.09%	7/1/2020	20,000,000	20,000,052	0.00
U.S. Treasury Note	1.01% - 2.13%	7/15/20-6/30/23	40,000,000	40,732,300	1.38
Certificate of Deposit	1.54%	2/5/2021	5,000,000	5,034,900	0.60
Medium Term Notes	1.55% - 4.25%	10/15/20-5/23/22	40,474,000	41,595,143	1.14
Commercial Paper	0.41% - 1.87%	7/2/20-1/22/21	90,000,000	89,944,900	0.20
Federal Farm Credit	0.25% - 3.05%	1/4/21-4/28/25	95,000,000	96,329,400	2.43
Federal Home Loan Bank	0.88% - 3.63%	9/11/20-10/21/24	70,000,000	71,256,550	1.76
Federal National Mortgage	0.70% - 2.88%	10/30/20-1/7/25	70,000,000	71,927,050	2.10
Federal Home Loan Mortgage Corporation	0.50% - 2.75%	7/30/20-7/30/24	85,000,000	85,751,720	2.45
			<u>\$ 570,474,000</u>	<u>\$ 577,773,319</u>	
<u>Investments Outside Investment Pool</u>					
Shasta Lake Local Agency Investment Fund	1.36%	6/30/2020	\$ 270,752	\$ 270,752	0.52
Investments with Fiscal Agent	0.00% - 0.01%	6/30/2020	7,996,621	7,996,621	N/A
			<u>8,267,373</u>	<u>8,267,373</u>	
Total Investments			<u>\$ 578,741,373</u>	<u>\$ 586,040,692</u>	

Interest Rate Risk

The County manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to 1095 days or less in accordance with its investment policy. The Local Agency Investment Fund (LAIF) averages 200 days to maturity and approximately 50 percent of the portfolio is US Treasuries further limiting interest rate risk.

Credit Risk

State law and the County's Investment Policy limit investments in commercial paper to the rating of A1 by Standards & Poor's or P-1 by Moody's Investors Service. State law and the County's Investment Policy also limit investments in corporate bonds to the rating of A by Standard & Poor's and Moody's Investors Service. The County does not have credit limits on government agency securities.

Concentration of Credit Risk

The following is a summary of the credit quality distribution and concentration of credit risk by investment type as a percentage of the County Investment Pool at June 30, 2020.

<u>Investments in Investment Pool</u>	<u>Moody's</u>	<u>S&P</u>	<u>% of Portfolio</u>
Local Agency Investment Fund	Unrated	Unrated	9.55%
LIR Treasury Fund - Mutual Fund	Unrated	Unrated	3.46%
U.S. Treasury Note	Unrated	Unrated	7.05%
Certificate of Deposit	Unrated	Unrated	0.87%
Medium Term Notes	A1 - Aa3	A - AA+	7.20%
Commercial Paper	P-1	A-1+	15.57%
Federal Farm Credits	Aaa	AA+	16.67%
Federal Home Loan Bank	Aaa	AA+	12.33%
Federal National Mortgage	Aaa	AA+	12.45%
Federal Home Loan Mortgage Corp.	Aaa	AA+	14.84%
			<u>100.00%</u>

At June 30, 2020, the County had the following investments in any one issuer that represent 5 percent or more of the total investments. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded because they are not a concentration of credit risk.

	<u>% of Portfolio</u>	<u>Amount</u>
Federal Farm Credit	16.67%	96,329,400
Federal Home Loan Bank	12.33%	71,256,550
Federal National Mortgage	12.45%	71,927,050
Federal Home Loan Mortgage Corp.	14.84%	85,751,720

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral security that are in the possession of an outside party. At year end, the County's investment pool and specific investments had no securities exposed to custodial credit risk.

Local Agency Investment Fund

The County Treasurer's Pool maintains an investment in the State of California Local Agency Investment Fund (LAIF), managed by the State Treasurer. This fund is not registered with the Securities and Exchange Commission as an investment company but is required to invest according to California State Code. Participants in the pool include voluntary and involuntary participants, such as special districts and school districts for which there are legal provisions regarding their investments. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by state statute.

At June 30, 2020, the County's investment position in the State of California Local Agency Investment Fund (LAIF) was \$54,999,999 (fair value of \$55,201,304) and is the same as the value of the pool shares. The total amount invested by all public agencies in LAIF on that day was \$101,788,256,254; 100 percent of which was invested in other non-derivative financial products.

County Investment Pool Condensed Financial Statements

The following represents a condensed statement of net position and changes in net position for the Treasurer's investment pool as of June 30, 2020:

Statement of Net Position

Assets

Investments	\$ 577,773,319
Other deposits	9,489,829
Cash	63,977
Total assets	<u>587,327,124</u>

In-Transit Items

Outstanding checks and warrants payable	7,816,984
Electronic funds transfers	1,884,485
Total in-transit items	<u>9,701,468</u>

Net Position

Equity of internal pool participants	287,135,876
Equity of external pool participants	290,489,779
Total net position	<u>\$ 577,625,658</u>

Statement of Changes in Net Position

Investment earnings	\$ 11,227,661
Investment expenses	(702,081)
Net contribution to pool participants	<u>24,985,677</u>
Increase in Net Position	35,511,256
Net Position at July 1, 2019	<u>542,114,402</u>
Net Position at June 30, 2020	<u>\$ 577,625,658</u>

B. Allocations of Investment Income Among Funds

Investment income from pooled investments is allocated first to those funds, which are required by law or administrative action to receive investment income, and then to the Proprietary Funds. Investment income is allocated on a quarterly basis based on the aggregate daily cash balance in each fund.

Cash and investments held separately from the pool are managed by a trustee or fiscal agent; include those for the Shasta Lake Local Agency Investment Fund, Housing Authority of Shasta County, and Shasta Joint Powers Financing Authority. Investments are stated at fair value.

C. Authorized Investments

The table below identifies the investment types that are authorized for the County by the California Government Code or the County’s Investment Policy, where more restrictive. The table also identifies certain provisions of the County’s Investment Policy that address interest rate risk, credit risk, and concentration risk.

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage of Portfolio</u>	<u>Maximum Investment in One Issuer</u>
Local Agency Bonds	1 year	10%	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	80%	20%
State of California Obligations	2 years	10%	None
Banker's Acceptances*	180 days	35%	10%
Commercial Paper**	270 days	20%	4%
Negotiable Certificates of Deposit	1 year	20%	5%
Repurchase Agreements	5 days	10%	None
Medium Term Notes**	5 years	20%	3%
Mutual Funds/Money Market Mutual Funds	N/A	5%	None
County Pooled Investment Funds	2 years	5%	None
Inactive Public Deposits**	None	None	7.5%
Local Agency Investment Fund (LAIF)	N/A	None	None

*The Treasury may invest only in bankers' acceptances issued by institutions rated A or better by Standard and Poor's Corporation or A2 or better by Moody's Investor Service.

**The Treasury may invest only in commercial paper, medium-term notes, and inactive public deposits that are rated A or its equivalent or better by a nationally-recognized rating service.

Investments for bond proceeds and funds held by bond fiscal agent or trustees are governed and restricted by the bond documents. The permitted investment language in each bond transaction is usually unique to each transaction and at times can either be more permissive or less permissive than the County's investment policy over other investments.

D. Fair Value of Investments

Accounting pronouncement GASB Statement No. 31 generally applies to investments in external investment pools (State of California LAIF and other government sponsored investment pools), investments purchased with maturities greater than one year, mutual funds, and certain investment agreements. Generally, governmental entities need to report the "fair value" changes for these investments at year-end and record these gains or losses on their income statement.

The County does not present realized and unrealized gains or losses on separate items on the face of its financial statements or in its note disclosures when they are deemed to be immaterial to the financial statements as a whole.

E. Methods and Assumptions Used to Estimate Fair Value

The County adjusts its investment accounting records to "fair value" at fiscal year-end. The investment pool is categorized by fair value measurements within the fair value hierarchy established by generally accepted accounting principles. These principles recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Investments reflect prices quotes in active markets;
- Level 2: Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active; and,
- Level 3: Investments reflect prices based upon unobservable sources.

When available, quoted prices are used to determine fair value. When quoted prices in active markets are available, investments are classified within Level 1 of the fair value hierarchy. When quoted prices in active markets are not available, fair values are based on evaluated prices received from the County's custodian of investments.

For level 2 assets, the County's custodians generally use multidimensional relational model. Inputs to their pricing models are based on observable market inputs in active markets. The inputs to the pricing models are typically benchmark yields, reported trades, broker-dealer quotes, issuer spreads, and benchmark securities, among others. The County owns no Level 3 investments.

Investments by Fair Value Level:	June 30, 2020	Quoted Prices	Significant	Significant
		in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Other Unobservable Inputs (Level 3)
Debt Securities:				
Federal Farm Credit	\$ 96,329,400	\$ 96,329,400	\$ -	\$ -
Federal Home Loan Bank	71,256,550	71,256,550	-	-
Federal Home Loan Mortgage	85,751,720	85,751,720	-	-
Federal National Mortgage	71,927,050	71,927,050	-	-
Medium Term Notes	41,595,143	-	41,595,143	-
Commercial Paper	89,944,900	-	89,944,900	-
U.S. Treasury Notes	40,732,300	40,732,300	-	-
Negotiable CD	5,034,900	-	5,034,900	-
LIR Treasury Fund - Mutual Fund	20,000,052	-	20,000,052	-
Total Investments by Fair Value Level	\$ 522,572,015	\$ 365,997,020	\$ 156,574,995	\$ -
Investments Not Subject to Fair Value Hierarchy:				
Shasta Lake Local Agency Investment Fund LAIF	270,752.00			
Investments with Fiscal Agent	55,201,304			
	7,996,621			
Total Investments by Fair Value Level	\$ 586,040,692			

NOTE 3: Loans and Notes Receivable

At June 30, 2020, the loans and notes receivable balance as reported in the governmental non-major funds was \$7,685,779. The balance consists of \$1,803,352 in loans to individuals for housing rehabilitation and \$3,979,699 for the purchases of homes. The maximum original amount of the loans to individuals for housing rehabilitation is \$96,000 per owner occupied home or \$96,000 per housing unit for rental owners. The maximum term of these notes is 30 years and the annual interest rate varies from no interest to 6 percent.

A loan receivable of \$248,000 for the Veteran's Housing Community was approved by the Board on November 7, 2017 and is due within 18 months with an option for an additional six months. At June 30, 2019, the borrowers had requested an extension per the original agreement. The County extended the term of the loan to June 1, 2020. Due to delays caused by COVID-19, it is the County's intent to again extend the term of the loan, with the extension being approved in FY 2020-2021.

A note receivable in the amount of \$1,000,000 for construction and permanent financing of a low-income rental housing rehabilitation project, which \$900,000 has been funded in fiscal year 2019-2020, was approved by the Board on August 20, 2019. The term of the note ends August 12, 2074 with annual payments based on a percentage of the Developer's Residual Receipts and an annual interest rate of 3 percent.

The balance of \$754,728 consists of real property rehabilitation deferred loans with funding provided by Community Development Block Grants and made to the following organizations:

Happy Valley Community Foundation	\$ 89,404
Whitmore Community Center	\$ 278,456
Fall River Lions Club	\$ 90,000
Cottonwood Community Center	\$ 296,868

NOTE 4: Capital Assets

Capital asset activity for the fiscal year ended June 30, 2020, was as follows:

	Balance June 30, 2019	Additions	Transfers	Retirements	Balance June 30, 2020
Governmental Activities					
Capital assets not being depreciated:					
Land	\$ 4,533,260	\$ 60,000	\$ -	\$ -	\$ 4,593,260
Construction in Progress	6,586,676	8,133,740	(3,388,258)	-	11,332,157
Total capital assets not being depreciated	11,119,936	8,193,740	(3,388,258)	-	15,925,417
Capital assets being depreciated:					
Structures and improvements	138,394,099	-	33,922	(46,212)	138,381,809
Long-term leasehold improvements	823,116	-	-	-	823,116
Equipment	49,455,346	3,691,750	5,063	(941,955)	52,210,203
Software	537,912	-	315,176	-	853,087
Infrastructure	124,055,133	-	3,034,098	-	127,089,232
Total capital assets being depreciated	313,265,605	3,691,750	3,388,258	(988,167)	319,357,447
Less accumulated depreciation					
Structures and improvements	(51,257,313)	(2,645,913)	-	20,871	(53,882,355)
Long-term leasehold improvements	(642,971)	(12,395)	-	-	(655,366)
Equipment	(38,621,129)	(2,794,778)	39,498	916,246	(40,460,164)
Software	-	(168,114)	(39,498)	-	(207,612)
Infrastructure	(74,636,199)	(1,537,592)	-	-	(76,173,791)
Total accumulated depreciation	(165,157,613)	(7,158,792)	-	937,117	(171,379,288)
Total capital assets being depreciated, net	148,107,993	(3,467,043)	3,388,258	(51,050)	147,978,159
Governmental Activities Capital Assets, Net	\$ 159,227,929	\$ 4,726,697	\$ -	\$ (51,050)	\$ 163,903,576
Business-Type Activities					
Capital assets not being depreciated:					
Land and improvements	\$ 2,026,076	\$ -	\$ -	\$ (230)	\$ 2,025,846
Construction in Progress	997,492	2,254,726	(318,438)	-	2,933,779
Total capital assets not being depreciated	3,023,567	2,254,726	(318,438)	(230)	4,959,625
Capital assets being depreciated:					
Structures and improvements	81,431,456	-	318,438	(2,246,451)	79,503,444
Equipment	458,291	37,066	-	-	495,357
Total capital assets being depreciated	81,889,747	37,066	318,438	(2,246,451)	79,998,800
Less accumulated depreciation					
Structures and improvements	(42,572,998)	(1,473,360)	-	545,149	(43,501,209)
Equipment	(296,284)	(34,483)	-	-	(330,766)
Total accumulated depreciation	(42,869,281)	(1,507,843)	-	545,149	(43,831,975)
Total capital assets being depreciated, net	39,020,466	(1,470,777)	318,438	(1,701,302)	36,166,825
Business-Type Activities Capital Assets, Net	\$ 42,044,033	\$ 783,949	\$ -	\$ (1,701,532)	\$ 41,126,450

Depreciation expense was charged to governmental and business-type functions as follows:

Governmental Activities

General Government	\$ 2,678,475
Public Protection	924,107
Public Ways	2,122,915
Health and Sanitation	272,778
Public Assistance	204,635
Education	717
Recreation	1,672
Capital assets held by the County's internal service funds are charged to the various functions based on the usage of the assets.	<u>953,494</u>

Total Depreciation Expense Governmental Activities \$ 7,158,792

Business-Type Activities

Airport	\$ 253,739
Solid Waste	507,048
County Service Areas	<u>747,056</u>

Total Depreciation Expense Business-Type Activities \$ 1,507,843

NOTE 5: Interfund Transactions

Interfund Receivables/Payables

Due to/from Other Funds:

Interfund receivable and payable balances at June 30, 2020, between major and non-major governmental funds, non-major enterprise funds, internal service funds, and fiduciary funds are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Roads Administration Fund	\$ 3,217
	Social Services Fund	183,767
	Mental Health Fund	8,204
	Nonmajor Governmental Funds	415,500
	Solid Waste Disposal Fund	33
	CSA #6 Jones Valley Water Funds	17,277
	Nonmajor Enterprise Funds	1,375,671
		<u>2,003,669</u>
Roads Administration Fund	General Fund	428,802
	Public Safety Fund	182,799
	Social Services Fund	998
	Mental Health Fund	4,588
	Nonmajor Governmental Funds	29,664
	Internal Service Funds	10,305
	Solid Waste Disposal Fund	13,250
	Fall River Airport Fund	14,891
	CSA #6 Jones Valley Water Funds	1,184
	Nonmajor Enterprise Funds	15,982
	<u>702,462</u>	
Public Safety Fund	General Fund	108,525
	Social Services Fund	113,063
	Mental Health Fund	103
	Internal Service Funds	20,357
	<u>242,048</u>	
Social Services Fund	General Fund	373,615
	Mental Health Fund	267,605
	Nonmajor Governmental Funds	134,074
	<u>775,294</u>	
Mental Health Fund	General Fund	127
	Public Safety Fund	10,032
	Social Services Fund	151,669
	Nonmajor Governmental Funds	52,767
	<u>\$ 214,595</u>	

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Nonmajor Governmental Funds	General Fund	\$ 6,076
	Public Safety Fund	100
	Social Services Fund	275,976
	Mental Health Fund	266,228
	Nonmajor Governmental Funds	<u>87,619</u>
		<u>635,999</u>
Internal Service Funds	Public Safety Fund	5,050
	Social Services Fund	770
	Nonmajor Governmental Funds	1,674
	Internal Service Funds	<u>11,531</u>
		<u>19,025</u>
Solid Waste Disposal Fund	Roads Administration Fund	3,585
	West Central Landfill Fund	156,201
	Nonmajor Enterprise Funds	547
		<u>160,333</u>
Nonmajor Enterprise Funds	Nonmajor Governmental Funds	<u>66</u>
		<u>66</u>
Agency Funds	General Fund	<u>213,433</u>
		<u>213,433</u>
		<u>\$ 4,966,923</u>

Transfers:

Interfund transfers are used to (1) move revenues from the fund that statute or budget requires to collect them, to the fund that statute or budget requires to expend them; (2) move receipts restricted to debt service from the funds collecting the receipts, to the debt service fund as debt service payments becomes due; and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund transfers for the year ended June 30, 2020, consisted of the following:

<u>Transfer From Fund</u>	<u>Transfer To Fund</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Mental Health Fund	\$ 294,990	Funding of operational expenditures
	Social Services Fund	3,978,085	Funding of operational expenditures
	Public Safety Fund	24,927,569	Funding of operational expenditures
	Nonmajor Governmental Funds	<u>4,756,886</u>	Funding of operational expenditures
		<u>33,957,530</u>	
Mental Health Fund	General Fund	300,000	Funding of capital improvement projects
	Social Services Fund	240,000	Funding of operational expenditures
	Nonmajor Governmental Funds	<u>1,459,294</u>	Funding of operational expenditures
		<u>1,999,294</u>	
Social Services Fund	General Fund	200,000	Funding of capital improvement projects
	Nonmajor Governmental Funds	<u>5,466</u>	Funding of operational expenditures
		<u>205,466</u>	
Public Safety Fund	Social Services Fund	66,420	Funding of operational expenditures
	Nonmajor Governmental Funds	<u>37,131</u>	Funding of debt service
		<u>103,551</u>	
Nonmajor Governmental Funds	General Fund	498,326	Funding of capital improvement projects
	Social Services Fund	33,924	Funding of operational expenditures
	Public Safety Fund	9,418	Funding of operational expenditures
	Nonmajor Governmental Funds	282,997	Funding of operational expenditures
	Nonmajor Enterprise Funds	<u>60,000</u>	Funding of operational expenditures
		<u>884,665</u>	
Internal Service Funds	General Fund	33,922	Funding of debt service
	Social Services Fund	77,877	
	Public Safety Fund	<u>20,357</u>	
		<u>132,156</u>	
Solid Waste Disposal Fund	Roads Administration Fund	<u>750,000</u>	Funding of operational expenditures
		<u>750,000</u>	
West Central Landfill Fund	Solid Waste Disposal Fund	<u>1,075,887</u>	Funding of operational expenditures
		<u>1,075,887</u>	
		<u>\$ 39,108,549</u>	

Advances:

Advances are used to record transactions between funds that are representative of lending or borrowing arrangements outstanding at the end of the fiscal year.

The following is a listing of advances to/from other funds:

<u>Receivable fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Nonmajor Governmental Funds	Nonmajor Governmental Funds	215,672
	CSA #6 Jones Valley Water Funds	10,000
	Nonmajor Enterprise Funds	8,333
		<u>234,006</u>
		<u>\$ 234,006</u>

NOTE 6: Long-Term Liabilities

A. Changes in Long-Term Obligations

The changes in the County's long-term obligations during the year consisted of the following:

	Balance July 1, 2019	Additions	Retirements	Balance June 30, 2020	Amounts Due Within One Year
<u>Governmental Activities</u>					
Bonds Payable:					
Lease Revenue Bonds	\$ 24,880,000	\$ -	\$ 1,595,000	\$ 23,285,000	\$ 1,640,000
Unamortized Bond Premium	387,940	-	30,427	357,513	-
Lease Revenue Bonds - Direct Placement	2,010,000	-	485,000	1,525,000	495,000
Total Bonds Payable	<u>27,277,940</u>	<u>-</u>	<u>2,110,427</u>	<u>25,167,513</u>	<u>2,135,000</u>
Direct Borrowings:					
Note Payable	260,730	-	44,271	216,459	45,628
Capital Lease	-	14,416,303	-	14,416,303	497,638
Claims Liability	17,717,000	2,665,953	2,197,953	18,185,000	1,960,942
Compensated Absences	<u>8,733,609</u>	<u>11,902,206</u>	<u>10,706,984</u>	<u>9,928,831</u>	<u>5,154,530</u>
Governmental Activities Long-Term Liabilities	<u>\$ 53,989,279</u>	<u>\$ 28,984,462</u>	<u>\$ 15,059,634</u>	<u>\$ 67,914,106</u>	<u>\$ 9,793,738</u>
<u>Business-Type Activities</u>					
Bonds Payable	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -
Bonds Payable - Direct Placement	648,800	-	19,000	629,800	20,100
Total Bonds Payable	<u>668,800</u>	<u>-</u>	<u>39,000</u>	<u>629,800</u>	<u>20,100</u>
Direct Borrowings:					
Notes Payable	3,702,198	-	746,243	2,955,955	129,232
Compensated Absences	24,461	53,486	46,517	31,429	16,316
Liability for Landfill Closure -Postclosure Care Cost	<u>14,088,570</u>	<u>843,552</u>	<u>-</u>	<u>14,932,122</u>	<u>-</u>
Business-Type Activity Long-Term Liabilities	<u>\$ 18,484,029</u>	<u>\$ 897,037</u>	<u>\$ 831,761</u>	<u>\$ 18,549,306</u>	<u>\$ 165,648</u>

The County's outstanding notes from direct borrowings and direct placements related to governmental activities of \$16,157,762 are comprised of Courthouse Improvement debt and Energy Retrofit debt. The Courthouse Improvement debt is secured by the collection of fines by the Superior Court system. The Energy Retrofit debt is secured by the savings on energy charges. In both borrowings, non-payment of scheduled payments would constitute default and make borrowings immediately due and payable.

Detail on direct borrowings and direct placements related to governmental activities is contained in Table 6 B. Summary of Long-Term Obligations.

The County's outstanding notes from direct borrowings related to business-type activities of \$3,585,755 are comprised of County Service Area (CSA) #6 Jones Valley, #3 Castella, and #23 Crag View debt related to the acquisition/construction of infrastructure assets. These borrowings are secured by special assessments and property taxes levied on the property owners within the

respective CSA. Non-payment of scheduled payments (without correction per debt documents) would constitute default and make borrowings immediately due and payable.

The remaining direct borrowing related to business-type activities consists of debt related to the County landfill, septage improvements. This borrowing is secured by fee revenue. Non-payment of scheduled payments would constitute default and make borrowings immediately due and payable.

Detail on direct borrowings and direct placements related to business-type activities is contained in Table 6 B. Summary of Long-Term Obligations.

B. Summary of Long-Term Obligations

	Date of Issue	Date of Maturity	Interest Rates	Annual Principal Installments	Original Issue Amount	Outstanding at June 30, 2020
Governmental Activities						
Bonds Payable:						
Lease Revenue Bonds:						
2013 Refunding Lease Revenue Bonds – Administration Center	2013	2032	2.50-4.00%	\$ 1,325,000 - 2,295,000	\$ 33,505,000	\$ 23,285,000
2011 Refunding Lease Revenue Bonds – County Courthouse Improvement Project - direct placement	2011	2023	2.65%	\$ 200,000-270,000	\$ 5,325,000	<u>1,525,000</u>
Direct Borrowings:						
State of California, Energy Resources Conservation and Development Commission	2011	2024	3.00%	\$ 21,721 - 49,888	\$ 522,171	216,459
BAPCC Equipment Lease/Purchase Agreement – ENGIE Energy Retrofit	2019	2039	2.70%	\$ 327,580-1,246,280	\$ 14,416,303	<u>14,416,303</u>
Total Governmental Activities						<u>\$ 39,442,762</u>
Business-Type Activities						
Bonds Payable:						
CSA No. 8 (Palo Cedro) Sewer Bonds	1990	2001	6.00-9.20%	\$ 20,000	\$ 857,466	\$ -
Bonds Payable - direct placements:						
CSA No. 3 (Castella) Limited Obligation Improvement Bond	2009	2047	4.13%	\$ 2,000 - 9,200	\$ 184,700	157,800
CSA No. 6 (Jones Valley) Limited Obligation Bonds	1998	2038	4.75%	\$ 6,357 - 38,000	\$ 802,789	<u>472,000</u>
Notes from direct borrowings/direct placements:						
Solid Waste – California						
Infrastructure and Economic Bank	2007	2022	2.81%	\$ 109,039 - 160,723	\$ 2,000,000	-
CSA No. 6 (Jones Valley) Note Payable	2011	2042	0.00%	\$ 3,333	\$ 100,000	71,667
CSA No. 6 (Jones Valley) Note Payable	2011	2044	0.00%	\$ 112,171	\$ 3,365,133	2,692,106
CSA No. 23 (Craig View) Note Payable	2011	2034	0.00%	\$ 13,727	\$ 274,546	<u>192,182</u>
Total Business-Type Activities						<u>\$ 3,585,755</u>

As of June 30, 2020, annual debt service requirements of governmental activities to maturity are as follows:

Year Ending June 30,	Governmental Activities			
	Lease Revenue Bonds		Lease Revenue Bonds Direct Placement	
	Principal	Interest	Principal	Interest
2021	\$ 1,640,000	\$ 733,600	\$ 495,000	\$ 37,166
2022	1,690,000	684,400	510,000	23,916
2023	1,735,000	642,150	520,000	10,335
2024	1,790,000	590,100	-	-
2025	1,840,000	536,400	-	-
2026 - 2030	10,075,000	1,804,688	-	-
2031 - 2035	4,515,000	238,350	-	-
	<u>\$ 23,285,000</u>	<u>\$ 5,229,688</u>	<u>\$ 1,525,000</u>	<u>\$ 71,417</u>

Year Ending June 30,	Governmental Activities			
	Note Payable Direct Borrowing		Capital Lease Direct Borrowing	
	Principal	Interest	Principal	Interest
2021	\$ 45,628	\$ 6,155	\$ 497,638	\$ 389,817
2022	47,007	4,776	327,580	376,361
2023	48,428	3,355	359,888	367,503
2024	49,888	1,896	393,783	357,772
2025	25,508	383	429,332	347,124
2026 - 2030	-	-	2,829,292	1,536,157
2031 - 2035	-	-	4,034,721	1,091,416
2036 - 2040	-	-	5,544,070	467,918
	<u>\$ 216,459</u>	<u>\$ 16,565</u>	<u>\$ 14,416,303</u>	<u>\$ 4,934,068</u>

As of June 30, 2020, annual debt service requirements of business-type activities to maturity are as follows:

Year Ending June 30	Business-Type Activities			
	Limited Obligation Bonds		Notes Payable	
	Direct Placement		Direct Borrowing	
	Principal	Interest	Principal	Interest
2021	\$ 20,100	\$ 28,462	\$ 129,232	\$ -
2022	20,200	27,524	129,232	-
2023	21,400	26,557	129,232	-
2024	22,500	25,536	129,232	-
2025	23,600	24,463	129,232	-
2026 - 2030	135,700	104,323	646,159	-
2031 - 2035	169,100	69,102	632,431	-
2036 - 2040	152,900	28,522	577,522	-
2041 - 2045	37,700	9,498	453,685	-
2046 - 2050	26,600	1,675	-	-
	<u>\$ 629,800</u>	<u>\$ 345,660</u>	<u>\$ 2,955,955</u>	<u>\$ -</u>

The County has assessed the impact of GASB Statement No. 65, “Items Previously Reported as Assets and Liabilities”, as it relates to 2011 and 2013 advanced refunding of the Lease Revenue Bonds for the Courthouse and Admin Center. The outcome of the assessment showed the amount to be reported as a deferred outflow of resources due to the difference between the reacquisition price and the net carrying value of the old debt to be immaterial to the financial statements as a whole. As such, the deferred outflows do not appear on the Government-Wide Statement of Net Position. Interest payments and lease revenue bonds are serviced by revenues generated from lease payments made by the general fund on lease facilities. Capital lease obligations are paid from the general fund. Claims and judgments will be paid from the County’s risk management internal service funds. A majority of the claims are paid through internal service fund charges to the general fund and enterprise funds. Compensated absences liabilities will be paid by several of the County’s funds, including the general fund, special revenue funds, and internal service funds.

C. Compensated Absences/Sick Time

Accumulated vacation, compensated time, administrative leave, unused holiday time, and a percentage of the accumulated sick pay (the percentage varies based on length of employment and whether management or non-management employee status), is payable upon termination. Such amounts are not accrued in governmental funds, but are recorded as long-term liabilities on the Statement of Net Position. Non-vested sick pay benefits payables due to illness of employees are recorded as expenditures when paid.

There was an increase of \$1,202,190 in accumulated compensated absence and vacation totals as compared to June 30, 2019 balances. This increase is due primarily to COVID-19 stay at home order, which made it difficult for employees to take vacation time, and COVID leave time granted to affected employees.

Sick Leave	1,858,450
Vacation	6,821,653
Compensated Time Off	462,235
Holiday Credit	343,472
Administrative Leave	474,449
	\$ 9,960,260

NOTE 7: Capital Leases

The County has entered into certain capital lease agreements under which the related structures and improvements will become the property of the County when all terms of the lease agreements are met. The stated interest rate is 2.7 percent. The following is a schedule of future minimum capital lease payments, payable from the General Fund, certain special revenue and enterprise funds, as of June 30, 2020:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 497,638	\$ 389,817
2022	327,580	376,361
2023	359,888	367,503
2024	393,783	357,772
2025	429,332	347,124
2026-2030	2,829,292	1,536,157
2031-2035	4,034,721	1,091,416
2036-2039	5,544,069	467,918
Total present value of minimum lease payments	<u>\$ 14,416,303</u>	<u>\$ 4,934,068</u>

The following is the total amount of construction in progress of the lease assets as of June 30, 2020:

	<u>Governmental Activities</u>
Construction in Progress	<u>\$ 6,880,486</u>

NOTE 8: Landfill Closure and Post Closure Costs

Estimated Liability for Solid Waste Landfill Closure and Postclosure Maintenance Costs

The County currently owns and maintains the West Central Landfill site. State and federal laws and regulations require that the County place a final cover on the landfill when closed and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. In addition to operating expenses related to current activities of the landfill, an estimated liability is being recognized based on the future closure and postclosure maintenance costs that will be incurred near or after the date the landfill no longer accepts waste. The estimated total current cost of the landfill closure and postclosure maintenance costs is \$22,842,536 based on the amount that would be paid if all equipment facilities and services required to close, monitor, and maintain the landfill were acquired as of the balance sheet date. However, the costs for landfill closure and postclosure maintenance costs are based on yearly estimates, reviewed by the California Department of Resources Recycling and Recovery, as prepared by the county public works department. At June 30, 2020 the estimated percentage usage (filled) of the

landfill site was 65.40% and the County has recognized an estimated liability of \$14,932,122 for the County landfill site for closure and postclosure maintenance costs. It is estimated that an additional \$7,910,414 liability will be recognized as closure and postclosure costs between the date of the balance sheet and the date the landfill is expected to be filled to capacity.

These cost estimates are subject to change based on such factors as inflation or deflation, changes in technology, or changes in federal or state landfill laws and regulations. The County expects that future inflation costs will be paid from the interest earnings on these contributions.

State and federal laws and regulations require the County to make annual contributions to finance closure and postclosure maintenance costs. The County has established an enterprise fund to maintain these funds.

The West Central Landfill is not in compliance with the terms of its operating permit under Subtitle D of the Environmental Protection Agency. A previously compliant gas migration monitoring well now exceeds mandated levels, a remediation plan was submitted in February 2020, and subsequently approved. The county believes compliance will be achieved when the remediation plan is fully in place.

The Buckeye Landfill is not in compliance concerning water quality discharge. Improvements are underway at the facility and will continue through FY 2020-2021. These improvements will ensure this facility will be in compliance.

As stated above, the estimated liability of the County landfill site closure and postclosure maintenance cost was \$14,932,122 and as of June 30, 2020 the County has set aside \$18,680,876, resulting in an overfunding of the liability by \$3,748,754.

NOTE 9: Fund Balances

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The following is a summary of Fund Balances at June 30, 2020:

	General Fund	Social Services Fund	Mental Health Fund	Roads Administration Fund	Public Safety Fund	Other Governmental Funds
Nonspendable						
Inventory	\$ -	\$ -	\$ -	\$ 362,226	\$ -	\$ -
Prepaid expenses	202,153	136,659	25,318	-	70,083	84,763
Total Nonspendable	202,153	136,659	25,318	362,226	70,083	84,763
Restricted for:						
Impact Fees	5,873,837	-	-	-	-	-
Secure Rural Schools Title III	397,034	-	-	-	-	-
Recorder Fees	365,368	-	-	-	-	-
Public Protection State Realignment	214,675	-	-	-	6,076,949	-
Agricultural Commissioner	57,889	-	-	-	-	-
Vital Statistics	3,180	-	-	-	-	-
General Plan Maintenance Prog	324,838	-	-	-	-	-
Surface Mining/Reclamation	50,498	-	-	-	-	-
CASP Certification Training	18,432	-	-	-	-	-
Statham-Robbins Crim Constr Adm	1,169,989	-	-	-	-	-
Public Safety General	-	-	-	-	4,194,634	-
Photo Lab	-	-	-	-	13,151	-
Asset Forfeiture	-	-	-	-	558,150	-
Prop 172 Sales Tax	-	-	-	-	6,202,935	-
CCIPF Community Corrections	-	-	-	-	907,201	-
SAFE Grant	-	-	-	-	883,669	-
CALMMET Grant	-	-	-	-	140,170	-
Consumer Protection	-	-	-	-	3,000,546	-
Real Estate Fraud	-	-	-	-	98,976	-
DA Community Prosecution	-	-	-	-	8,067	-
Fire	-	-	-	-	-	2,861,467
Detention Facility Inmate	-	-	-	-	-	644,643
Endangered Species	-	-	-	-	-	203,760
Child Support Services	-	-	-	-	-	2,165,310
Shasta Co Water Agency	-	-	-	-	-	153,170
Public Works Divisions	-	-	-	-	-	399,811
County Service Areas (CSA)	-	-	-	-	-	962,858
Permanent Road Divisions (PRD)	-	-	-	-	-	2,612,920
Dust Mitigation	-	-	-	-	-	1,110,689
Roads General	-	-	-	6,586,244	-	-
ZOB Traffic Impact	-	-	-	47,222	-	-
Illegal Dumping	-	-	-	20,050	-	-
Solid Waste	889,846	-	-	-	-	-
Hazardous Materials Prog	310,362	-	-	-	-	-
Alcohol Educ/Prevention Programs	-	-	223,023	-	-	-
Safe Drinking Water	117,073	-	-	-	-	-
Air Quality	-	-	-	-	-	1,867,249
Mental Health Services Act	-	-	-	-	-	14,207,342
Public Health Services	-	-	-	-	-	12,172,716
Whole Person Care Program	-	-	1,369,954	-	-	-
HHS A IGT	-	-	5,971,176	-	-	-
HHS A 1991/2011 State Realignment	-	-	6,768,543	-	-	-
Public Assistance Social Services	-	100	-	-	-	-
Public Assistance State Realignment	58,736	23,559,895	-	-	-	-
CPS Donations	-	821	-	-	-	-
PHA Housing Assist	-	-	-	-	-	641,163
Housing Home IPP	-	-	-	-	-	3,662,915
Shasta Housing Rehab	-	-	-	-	-	3,320,341
Housing Cal Home	-	-	-	-	-	1,162,395
IHSS Public Authority	-	-	-	-	-	211,861

	General Fund	Social Services Fund	Mental Health Fund	Roads Administration Fund	Public Safety Fund	Other Governmental Funds
Donation Redding Rancheria	7,000	-	-	-	-	-
St Homeless Emergency Aid Prg	129,867	-	-	-	-	-
State DOF Census Data Grant	104,849	-	-	-	-	-
Prop 63 CALVET MH Outreach	10,000	-	-	-	-	-
ST Emerg Solutions Hsg Grant	112,488	-	-	-	-	-
WPC Pilot Program	300,000	-	-	-	-	-
Continuum of CARE COVID 19	242,989	-	-	-	-	-
Courthouse Bond	-	-	-	-	-	10,875
Admin Center Bond	-	-	-	-	-	702
Energy Retrofit	-	-	-	-	-	133
Total Restricted	10,758,948	23,560,816	14,332,695	6,653,516	22,084,448	48,372,320
Committed to:						
General Reserves	11,270,949	-	-	-	-	-
Total Committed	11,270,949	-	-	-	-	-
Assigned to:						
Capital Projects:						
Accum Capital Outlay	-	-	-	-	-	13,135,497
2020 Energy Retrofit Project	-	-	-	-	-	7,433,824
General	32,424	-	-	-	-	-
General - Imprest Cash	3,325	-	-	-	-	-
General Government	12,607,980	-	-	-	-	-
General Debt Services	2,957,550	-	-	-	-	-
Agricultural Commissioner Equipment	5,710	-	-	-	-	-
Hatchet Ridge Community Benefit	499,938	-	-	-	-	-
Environmental Health Perform	407	-	-	-	-	-
Total Assigned	16,107,333	-	-	-	-	20,569,321
General Government	74,092,373	-	-	-	-	-
General Promotion - Intermtn Fair	4,680	-	-	-	-	-
Wildlife	36,336	-	-	-	-	-
Public Assistance - OC	913,603	-	-	-	-	-
Total Unassigned	75,046,991	-	-	-	-	-
Total Fund Balance	113,386,375	23,697,475	14,358,013	7,015,743	22,154,531	69,026,405

In circumstances when an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of restricted, committed, assigned and unassigned.

On March 1, 2011, the County Board approved a fund balance policy. The policy established a minimum reserve of twenty percent of the average final budgeted General Fund appropriations for the preceding three fiscal years, with an upper goal of fifty percent. Fund balance in excess of the upper goal may be considered for the following one-time or short-term purposes: restore funds advanced from the General Reserve in prior fiscal years; increase the General Reserves to its minimally approved level; capital and technology improvements; reduction of unfunded liabilities, including retirement and retiree health obligations; debt retirement; productivity enhancements; cost avoidance projects; litigation; local match for grants involving multiple departments; and other purposes which are fiscally prudent for the County as identified and recommended by the County Executive Officer and approved by the Board of Supervisors. Effective the fiscal year ending June 30, 2011, this category will be in the Committed Fund Balance. A designation for debt service that is equal to one year of debt service payments will be maintained. Effective the fiscal year ending June 30, 2011, this category will be in the Assigned Fund Balance.

On December 4, 2007, the County established a reserve policy for cash flow purposes, revenue shortfalls, or unpredicted one-time expenditures. In accordance with the Government Finance Officer's Association (GFOA) recommendation for low to moderate level of risk, the General Reserve was updated August 20, 2019 to establish a target balance of 17-25% of projected General Fund expenditures. In years where the General Reserve is less than the target balance, the County Executive Officer may recommend increases to the reserve from unanticipated one-time resources. Once the target balance is achieved, the General Reserve must be maintained at a minimum balance of ten million dollars at all times for cash-flow purposes and can be spent down over three years, with no more than 40% of the reserve being utilized in any one year. In the event that the General Reserve is spent down, it will be replenished over the same number of years beginning in the next fiscal period after it was last used. Except in cases of a legally declared emergency, as defined in Government Code section 29127, the General Reserve may only be established, canceled, or decreased at the time of adopting the budget as provided in Government Code section 29088. The General Reserve may be increased any time during the fiscal year by a four-fifths vote by the Board of Supervisors. The General Reserve is the last resort in balancing the County budget. The General Reserve may be used as a resource for "dry-period" financing for special districts under the Board of Supervisors, as well as select districts and/or agencies in the county at any time upon written request. Requests for loans for "dry-period financing" for special districts under the Board of Supervisors as well as select districts and agencies in the County require a four-fifths vote of the Board of Supervisors for approval.

NOTE 10: Risk Management

The County has a Risk Management Fund (Internal Service Fund) to consolidate the County's Workers' Compensation and General Liability insurance programs that are partially self-insured. Fund revenues are primarily premium charges to other funds and are planned to equal estimated payments resulting from self-insurance programs, liability insurance coverage in excess of the self-insured amount, and operating expenses.

The County maintains a self-insured retention (SIR) of \$250,000 per occurrence for its general liability program. Losses, which exceed the SIR, are covered by excess insurance policy purchased through CSAC Excess Insurance Authority.

The County maintains a self-insured retention (SIR) of \$250,000 per occurrence for its Workers' Compensation Program. Losses, which exceed the SIR, are covered by an excess insurance policy purchased through the CSAC Excess Insurance Authority.

The actuarially determined outstanding claims liability including incurred but not reported claims and expense liability adjustment as of June 30, 2020, were as follows:

General liability	\$	2,635,000
Workers' compensation		15,550,000
Total	\$	<u>18,185,000</u>

Unpaid Claims Liabilities

The County of Shasta establishes claims liabilities based on estimates of the ultimate costs of the claims that have been reported but not settled, and of claims that have been incurred, but not reported (IBNR). The length of time for which such costs must be estimated varies depending on the type of insurance involved. Estimated amounts of salvage and reinsurance recoverable are considered in developing the estimates. Because actual claims costs depend on many complex factors, the process used in computing claims liabilities does not necessarily result in an exact amount. In estimating the liability, reliance is placed on both actual historical data and on other factors that are considered to be appropriate modifiers of past experience. Adjustments to claims liabilities are charged or credited to expense in the periods in which they are made.

As discussed above, the County of Shasta established a liability for both reported and unreported insured events, which included estimates of both future payments of losses and related claim adjustment expenses. The following represents changes in those aggregate liabilities for the fund at June 30, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Balance, Beginning of Year claims liability	\$ 17,717,000	\$ 18,997,000
Current year claims and changes in estimates	2,665,953	2,515,030
Claim payments	<u>(2,197,953)</u>	<u>(3,795,030)</u>
Balance, End of Year	<u>\$ 18,185,000</u>	<u>\$ 17,717,000</u>

NOTE 11: Other Postemployment Benefits

A. Plan Description and Administration

The County of Shasta Retiree Healthcare Plan (Plan) is a single-employer defined benefit healthcare plan administered by the County. The plan provides healthcare benefits to eligible retirees and their dependents. The Plan does not issue a financial report.

The County has prefunded a portion of its OPEB benefits in Public Agency Retirement Services (PARS) trust.

The PARS Trust is a tax qualified irrevocable trust, organized under Internal Revenue Code (IRC) Section 115, established to pre-fund OPEB as described in GASB Statement 75. PARS issues annual audited financial statements for each participating agency of the Trust. PARS is considered an agency agent multiple-employer plan, required to provide financial statements and required supplementary information (Schedule of Changes in Fiduciary Net Position by Plan) that are prepared in conformance with GASB Statement 75.

These reports may be obtained by writing the plan at the following address:

PARS 4350 Von Karman Ave., Suite 100, Newport Beach, CA 92660-2043

B. Benefits Provided

The County provides retiree healthcare benefits to employees retiring directly from the County. Medical coverage is provided through CalPERS healthcare program (PEMHCA) except for County Trades and Crafts/Teamster provided through the union sponsored plan. The County pays a portion of retiree healthcare

premiums, subject to caps which are based on the PEMHCA “unequal method.” The contribution caps also vary by bargaining unit and length of service according to bargaining agreements. PEMHCA law requires that the retirees receive the same healthcare benefits that are offered to the active employees. Also, under requirements of state and local law, the County pays the medical insurance coverage for employees that retire due to disability. No vision or life insurance benefits are provided.

Benefit provisions are established and may be amended through agreements and memorandums of understanding between the County, its management employees, and unions representing County employees.

As of June 30, 2019, (the valuation date on the most recent actuarial valuation performed), plan membership consisted of:

Inactive Plan Members or beneficiaries currently receiving benefits	1,277
Inactive Plan Member entitled to but not yet receiving benefits	-
Active Plan Members	1,764
Total	3,041

All new hires after January 1, 2018, will participate in a County sponsored 401(a) plan in lieu of retiree healthcare benefits. Hires prior to January 1, 2018, may opt in to the 401(a) plan and forfeit any retirement health benefits (except the PEMHCA minimum required monthly contribution). Eligible employees must participate in a deferred compensation plan to be eligible for participation in the 401(a) plan. The County 401(a) match is equivalent to participants deferred compensation contribution up to 3%. New hires will only be eligible for the CalPERS Minimum Required Contribution towards healthcare. The implementation of the 401(a) plan is projected to allow the County to be fully funded by 2038/39.

B. Contributions

The contributions are based on pay-go for premiums and contributions to the PARS OPEB trust. The County is making an annual contribution of 4% of payroll directly to the PARS Trust. The pay-go amount is the actual amount of retiree premiums. Total contributions (pay-go and trust contributions) for the year ended June 30, 2020 were \$ 13,088,797.

C. Net OPEB Liability

At June 30, 2020, the County reported a net OPEB liability of \$ 143,803,399. The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of June 20, 2019.

D. Actuarial Assumptions

The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50% per annum
Salary Increases	2.75% per annum
Payroll Increases	3.00% per annum, in aggregate
Investment Rate of Return	7.00% for GASB 75 purposes
Healthcare Cost Trend Rates	6.50% in 2020 Trending downward to 5.00% in 2022

Mortality rates were based on the CalPERS most recent pension experience study projected fully generational Scale MP-2014 modified to converge to ultimate rates in 2022.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	75.00%	5.35%
Fixed Income	20.00%	2.40%
Cash	5.00%	0.00%
	100.00%	

Discount rate. The discount rate used to measure the total OPEB liability was 7.00% (for GASB 75 purposes) based on a blended rate reflecting the asset rate of return and using the average of 3 – 20-year municipal bond rate indices: S&P Municipal Bond 20 Year High Grade Rate Index, Bond Buyer 20-Bond GO Index, and Fidelity GO AA 20 Year Bond Index.

OPEB Plan	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/(Asset)
Balance at June 30, 2018	\$ 234,543,119	\$ 56,789,861	\$ 177,753,258
Changes for the year:			
Service cost	6,293,825	-	6,293,825
Interest	16,485,961	-	16,485,961
Changes of Assumptions	(10,198,151)	-	(10,198,151)
Differences between Expected and Actual Experience	(29,104,391)	-	(29,104,391)
Contributions - Employer	-	13,558,012	(13,558,012)
Net investment income	-	4,065,386	(4,065,386)
Benefit payments, including refunds of employee contributions	(10,646,430)	(10,646,430)	-
Administrative expenses	-	(196,295)	196,295
Net changes	<u>(27,169,186)</u>	<u>6,780,673</u>	<u>(33,949,859)</u>
Balance at June 30, 2019	<u>\$ 207,373,933</u>	<u>\$ 63,570,534</u>	<u>\$ 143,803,399</u>

Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates. The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage point higher (8.00 percent) than the current discount rate:

	Discount Rate Trend Rates		
	1% Decrease 6.00%	Current 7.00%	1% Increase 8.00%
Net OPEB Liability	\$ 171,160,449	\$ 143,803,399	\$ 121,202,022

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.5 percent decreasing to 4.0 percent) or 1-percentage-point higher (7.5 percent decreasing to 6.0 percent) than the current healthcare cost trend rates:

	Healthcare Cost Trend Rates		
	1% Decrease (5.50% decreasing to 4.00%)	Current (6.50% decreasing to 5.00%)	1% Increase (7.50% decreasing to 6.00%)
Net OPEB Liability	\$ 119,130,427	\$ 143,803,399	\$ 174,113,683

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2020, the County recognized OPEB expense of \$ 7,072,340. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
OPEB contributions subsequent to measurement date	\$ 13,088,797	\$ -
Changes in assumptions	-	9,191,658
Differences between expected and actual experience	-	21,828,293
Net difference between projected and actual earnings on plan investments	<u>987</u>	<u>1,087,830</u>
Total	<u>\$ 13,089,784</u>	<u>\$ 32,107,781</u>

\$13,088,797 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<u>Year Ended June 30</u>	
2021	\$ (11,833,416)
2022	(10,290,369)
2023	(9,983,996)
2024	987
2025	-

NOTE 12: PENSION PLANS

A. General Information about the Pension Plans

Plan Descriptions – All qualified permanent and probationary employees are eligible to participate in Shasta County’s separate Safety (police and fire) and Miscellaneous (all other) Plans, agent multiple-employer defined benefit pension plans administered by the California Public Employees’ Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plans are established by State statute and Shasta County resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provision, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided – CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years

of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: The Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plans' provisions and benefits in effect at June 30, 2020, are summarized as follows:

Employees Covered – At June 30, 2020, the following employees were covered by the benefit terms for each Plan:

Miscellaneous

	Prior to	05/09/11 to	On or after
Hire Date	05/08/11	12/31/12	01/01/13
Benefit Formula	2% @ 55	2% @ 60	2% @ 62
Benefit Vesting Schedule	5 yrs of service	5 yrs of service	5 yrs of service
Benefit Payments	Monthly for life	Monthly for life	Monthly for life
Retirement Age	50-55	50-67	52-67
Monthly Benefits, as a % of Eligible Compensation	1.4% to 2.4%	1.0% to 2.4%	1.0% to 2.5%
Required Employee Contribution Rates	7.000%	7.000%	7.750%
Required Employer Contribution Rates	21.981%	21.981%	21.981%

Safety

Sheriff

	<u>Tier 1</u>	<u>Tier 1 and 2</u>	<u>Tier 3</u>
	Prior to	05/09/11 to	On or after
Hire Date	05/08/11	12/31/12	01/01/13
Benefit Formula	3% @ 50	3% @ 55	2.7% @ 57
Benefit Vesting Schedule	5 yrs of service	5 yrs of service	5 yrs of service
Benefit Payments	Monthly for life	Monthly for life	Monthly for life
Retirement Age	50	50-55	50-57
Monthly Benefits, as a % of Eligible Compensation	3.000%	2.4% to 3.0%	2.0% to 2.7%
Required Employee Contribution Rates	9.000%	9.000%	13.500%
Required Employer Contribution Rates	55.276%	55.276%	55.276%

County Peace Officer

	<u>Tier 1</u>	<u>Tier 2</u>	<u>Tier 3</u>
	Prior to	10/22/12 to	On or after
Hire Date	10/21/12	12/31/12	01/01/13
Benefit Formula	2% @ 50	2% @ 55	2.7% @ 57
Benefit Vesting Schedule	5 yrs of service	5 yrs of service	5 yrs of service
Benefit Payments	Monthly for life	Monthly for life	Monthly for life
Retirement Age	50	50-55	50-57
Monthly Benefits, as a % of Eligible Compensation	2.0% to 2.7%	1.4% to 2.0%	2.0% to 2.7%
Required Employee Contribution Rates	9.000%	7.000%	11.000%
Required Employer Contribution Rates	55.276%	55.276%	55.276%

Employees Covered

	<u>Miscellaneous</u>	<u>Safety</u>
Inactive Employees or Beneficiaries Currently Receiving Benefits	2,330	410
Inactive Employees Entitled to but not yet Receiving Benefits	1,511	235
Active Employees	1,690	236
Total	<u>5,531</u>	<u>881</u>

Contributions – Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

B. Net Pension Liability

The Local Government’s net pension liability for each Plan is measured as the total pension liability, less the pension plan’s fiduciary net position. The net pension liability of each of the Plans is measured as of June 30, 2019, using an annual actuarial valuation as of June 30, 2018, rolled forward to June 30, 2019 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below. Actuarial Assumptions – The total pension liabilities in the June 30, 2019 actuarial valuations were determined using the following actuarial assumptions:

Actuarial Assumptions

	<u>Miscellaneous</u>	<u>Safety</u>
Valuation Date	June 30, 2018	June 30, 2018
Measurement Date	June 30, 2019	June 30, 2019
Actuarial Cost Method	Entry-Age Normal	Entry-Age Normal
Actuarial Assumptions:		
Discount Rate	7.00%	7.00%
Inflation	2.75%	2.75%
Payroll Growth	3.000%	3.000%
Projected Salary Increase	0.4% - 8.5% (1)	2.0% - 13.2% (1)
Investment Rate of Return	7.375% (2)	7.375% (2)

- (1) Depending on age, service and type of employment
- (2) Net of pension plan investment expenses, including inflation

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2019 valuation were based on the results of a December 2017 actuarial experience study for the period 1997 to 2015. Further details of the Experience Study can be found on the CalPERS website.

Discount Rate – The discount rate used (GASB 68 actuarial report) to measure the total pension liability was 7.0 percent for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.0 percent discount rate is adequate, and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.0 percent will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Long-term Expected Real Rate of Return by Asset Class

Asset Class	New Strategic Allocation	Real Return Years 1 - 10(a)	Real Return Years 11+(b)
Global Equity	50.00%	4.80%	5.98%
Fixed Income	28.00%	1.00%	2.62%
Inflation Sensitive	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	-0.92%
Total	100.00%		

(a) An expected inflation of 2.00% used for this period

(b) An expected inflation of 2.92% used for this period

C. Changes in the Net Pension Liability

The changes in the Net Pension Liability for each plan follows:

<u>Miscellaneous Plan</u>	Increase (Decrease)		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability/(Asset)</u>
Balance at June 30, 2018	\$ 613,949,660	\$ 462,452,477	\$ 151,497,183
Change in the year:			
Service cost	13,839,011	-	13,839,011
Interest on total pension liability	44,365,247	-	44,365,247
Differences between expected and actual experience	12,001,206	-	12,001,206
Contributions - employer	-	16,684,966	(16,684,966)
Contributions - employee	-	6,149,989	(6,149,989)
Net investment income	-	30,471,026	(30,471,026)
contributions	(34,033,369)	(34,033,369)	-
Administrative expenses	-	(332,510)	332,510
Miscellaneous Expense (CalPERS GASB 75 Adoption)	-	1,082	(1,082)
Other changes	4,639,270	3,494,493	1,144,777
Net changes	<u>40,811,365</u>	<u>22,435,677</u>	<u>18,375,688</u>
Balance at June 30, 2019	<u>\$ 654,761,025</u>	<u>\$ 484,888,154</u>	<u>\$ 169,872,870</u>

<u>Safety Plan</u>	Increase (Decrease)		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability/(Asset)</u>
Balance at June 30, 2018	\$ 238,052,784	\$ 162,343,380	\$ 75,709,404
Service cost	4,209,245	-	4,209,245
Interest on total pension liability	17,014,894	-	17,014,894
Differences between expected and actual experience	3,900,664	-	3,900,664
Contributions - employer	-	7,616,130	(7,616,130)
Contributions - employee	-	1,500,772	(1,500,772)
Net investment income	-	10,662,975	(10,662,975)
contributions	(13,645,817)	(13,645,817)	-
Administrative expenses	-	(116,210)	116,210
Miscellaneous Expense (CalPERS GASB 75 Adoption)	-	380	(380)
Other changes	735,383	501,505	233,878
Net changes	<u>12,214,369</u>	<u>6,519,736</u>	<u>5,694,633</u>
Balance at June 30, 2019	<u>\$ 250,267,153</u>	<u>\$ 168,863,116</u>	<u>\$ 81,404,037</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability of the County for each Plan, calculated using the discount rate for each Plan, as well as what the County’s net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>Miscellaneous</u>	<u>Safety</u>
1% Decrease	6.15%	6.15%
Net Position Liability	\$252,340,195	\$114,436,832
Current Discount Rate	7.15%	7.15%
Net Position Liability	\$169,872,872	\$81,404,038
1% Increase	8.15%	8.15%
Net Pension Liability	\$101,237,174	\$54,270,984

Pension Plan Fiduciary Net Position – Detailed information about each pension plan’s fiduciary net position is available in the separately issued CalPERS financial reports.

For the year ended June 30, 2020, the County recognized net pension expense of \$36,628,035 and \$14,089,811 for Safety and Miscellaneous respectively, for a combined net pension expense of \$50,717,846. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Miscellaneous Plan:</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to MD	\$ 18,764,441	\$ -
Changes of Assumptions	2,005,536	(1,471,507)
Differences between Expected and Actual Experiences	8,840,578	(389,684)
Net Differences Between Projected and Actual Earnings on Plan Investments	-	(2,852,028)
Total	<u>\$ 29,610,556</u>	<u>\$ (4,713,220)</u>

<u>Safety Plan:</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to MD	\$ 8,992,026	\$ -
Changes of Assumptions	3,479,052	(427,750)
Differences between Expected and Actual Experiences	3,220,079	(308,554)
Net Differences Between Projected and Actual Earnings on Plan Investments	-	(1,120,309)
Total	<u>\$ 15,691,157</u>	<u>\$ (1,856,613)</u>

D. Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

\$27,756,467 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Fiscal Year Ended June 30:	Miscellaneous	Safety
2021	\$ 6,129,902	4,317,299
2022	(801,155)	(324,763)
2023	331,668	689,178
2024	472,478	160,803
2025	-	-
	\$ 6,132,894	\$ 4,842,518

NOTE 13: Commitments and Contingencies

A. Construction Commitments

At June 30, 2020, the County has commitments of approximately \$5.1 million for construction contracts, awarded but not completed. The major contracts outstanding are for the West Central Landfill 2020 Closure Area 1, Old Oregon Trail Shasta College Active Transportation Project, and 2020 Crack Sealing Project.

B. Litigation

The County is subject to various lawsuits and claims involving public liability and other actions incidental to the ordinary course of County operations. In the opinion of management and legal counsel, the disposition of all litigation pending will not have a material effect on the County’s financial statements.

C. Grant Revenues

The County recognizes as revenue, grant monies received as reimbursement for costs incurred in certain federal and State programs it administers. Although the County’s federal grant programs have been audited through June 30, 2020 in accordance with the requirements of the Federal Single Audit Act of 1997 and the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), these programs may be subject to financial and compliance audits by the reimbursing agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

NOTE 14: Tax Abatements

The County provides property tax abatements through the Agricultural Preserve Program. The program enrolls land in Williamson Act contracts whereby the land is contractually restricted to agricultural, open space, or recreational uses in exchange for reduced property tax assessments. Participation in the program is voluntary. Shasta County Code and Williamson Act guidelines are the set of rules by which Shasta County administers the program.

Under the provisions of these contracts, the assessed value of the land on these parcels is assessed for property tax purposes based on agricultural or open space use, rather than the factored base year value or market value of the property, whichever is less. The contract term is ten years and automatically renews until a nonrenewal or cancellation process is initiated. Under the nonrenewal process, the annual tax assessment increases over a defined period until the assessment reflects the factored base year value or the market value of the property.

For the fiscal year ended June 30, 2020, Shasta County assessed valuation before Williamson Act contracts was \$175,862,161. After Williamson Act contract reductions, the assessed value was \$52,995,209; a reduction in assessed value of \$122,866,952. This results in a tax abatement of approximately \$1,228,670 at the 1% Tax rate allowed by Proposition 13. Of this tax abatement, approximately 13% or \$159,727 would have been received by the County. This amount does not have an impact on the financial statements. The County calculates and distributes tax at a Tax Rate Area (TRA) level therefore the tax abated when calculated at the individual parcels could vary as the County has a higher or lower AB8 factor for each respective TRA. Agricultural lands however are generally located within the unincorporated County where the County generally has a higher AB8 apportionment factor at the TRA level than the Countywide AB8 factor.

NOTE 15: Special Item - Disposal of Operations

Due to the CARR Fire in July of 2018, County Service Area (CSA) No. 25-Keswick was left with only 27 customers, with only half of the customers choosing to keep water service active on their properties. It was no longer considered a viable entity. On November 5, 2019, the Board of Supervisors approved the annexation of CSA No. 25-Keswick Water by Shasta CSD to fulfill the conditions set by the Shasta Local Area Formation Commission (LAFCO). A transfer of CSA No. 25-Keswick's assets was completed during fiscal year ending June 30, 2020, in the amount of \$1.7 million. As a result of the disposal of operations, the County recognized a loss of \$1.7 million in Nonmajor Enterprise Funds.

NOTE 16: Subsequent Events

The County evaluated events from July 1, 2020 through September 30, 2020, and the Coronavirus Aid, Relief, and Economic Security (CARES) Act was noted as a subsequent event. As part of the State's adopted budget, approximately \$18,153,000 in federal funding will be passed through from the State to Shasta County in order to support activities and expenses that promote public health and safety in response to the COVID-19 public health emergency.



REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in Net Pension Liability and Related Ratios - Miscellaneous Plan

Last 10 Fiscal Years#	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Total Pension Liability						
Service Cost	\$ 12,224,611	\$ 11,189,724	\$ 11,336,015	\$ 13,075,467	\$ 13,111,657	\$ 13,839,011
Interest on Total Pension Liability	38,794,592	37,802,914	39,638,310	40,482,588	41,596,514	44,365,247
Changes of Assumptions	-	(8,765,842)	-	32,083,262	(3,707,352)	-
Other Changes*	-	-	1,887,006	(150,207)	(4,386,867)	4,639,270
Difference between Expected and Actual Experience	-	(2,829,081)	961,367	(6,233,904)	1,199,500	12,001,206
Benefit Payments, Including Refunds of Employee Contributions	(26,781,207)	(27,101,991)	(28,742,124)	(30,259,860)	(31,944,225)	(34,033,369)
24,237,996		10,295,724	25,080,574	48,997,346	15,869,227	40,811,365
Net change in total pension liability	524,539,518	513,706,789	524,002,514	549,083,087	598,080,433	613,949,660
Total pension liability - beginning	548,777,514	524,002,513	549,083,087	598,080,433	613,949,660	654,761,025
Total pension liability - ending	548,777,514	524,002,513	549,083,087	598,080,433	613,949,660	654,761,025
Plan fiduciary net position						
Contributions- employer	\$ 10,613,414	\$ 10,692,497	\$ 11,780,259	\$ 12,803,196	\$ 14,460,009	\$ 16,684,966
Contributions- employee	5,477,531	5,160,718	5,211,139	5,498,864	5,921,282	6,149,989
Net investment income	67,399,594	9,505,657	2,224,200	45,952,461	36,949,248	30,471,026
Benefit payments	(26,781,207)	(27,101,991)	(28,742,124)	(30,259,860)	(31,944,225)	(34,033,369)
Other Changes*	-	-	1,502,766	(111,895)	(4,543,665)	3,495,575
Plan to Plan Resource Movement	-	(57,721)	10,730	3,821	(23,728)	-
Administrative Expense	-	(513,496)	(255,240)	(603,748)	(684,197)	(332,510)
Net change in plan fiduciary net position	56,709,332	(2,314,336)	(8,268,270)	33,282,837	20,134,723	22,435,676
Plan fiduciary net position - beginning	391,555,449	* 419,617,523	417,303,187	409,034,917	442,317,754	462,452,477
Plan fiduciary net position - ending	448,264,781	417,303,187	409,034,917	442,317,754	462,452,477	484,888,153
Net pension liability - ending	100,512,733	106,699,326	140,048,170	155,762,679	151,497,182	169,872,872
Plan fiduciary net position as a percentage of the total pension liability	82%	80%	74%	74%	75%	74%
Covered payroll	\$ 76,720,293	\$ 78,482,344	\$ 80,496,804	\$ 84,349,079	\$ 81,068,073	\$ 85,935,239
Net pension liability as a percentage of covered payroll	131%	136%	174%	185%	187%	198%

Notes to Schedule:

Benefit Changes: The figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30, 2018 valuation date. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes of Assumptions: None in 2019. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense). In 2014, amounts reported were based on the 7.5 percent discount rate.

Additional years will be presented as available.

* Beginning balance adjusted for Court share of liability.

Schedule of Changes in Net Pension Liability and Related Ratios - Safety Plan

Last 10 Fiscal Years#

	<u>6/30/2014</u>	<u>6/30/2015</u>	<u>6/30/2016</u>	<u>6/30/2017</u>	<u>6/30/2018</u>	<u>6/30/2019</u>
Total Pension Liability						
Service Cost	\$ 3,807,373	\$ 3,842,207	\$ 3,763,000	\$ 4,440,456	\$ 4,253,484	\$ 4,209,245
Interest on Total Pension Liability	14,739,557	15,218,951	15,347,870	15,639,496	16,175,072	17,014,894
Changes of Benefit Terms	-	(3,690,353)	-	-	-	-
Changes of Assumptions	-	(1,498,854)	-	12,917,975	(875,308)	-
Other Changes*	-	-	(5,359,759)	(1,458,544)	168,983	735,383
Differences between Expected and Actual Experience	-	-	(676,577)	(1,145,685)	602,803	3,900,664
Benefit Payments, Including Refunds of Employee Contributions	<u>(10,796,627)</u>	<u>(11,127,454)</u>	<u>(11,472,553)</u>	<u>(11,837,159)</u>	<u>(12,947,537)</u>	<u>(13,645,817)</u>
Net change in total pension liability	<u>7,750,303</u>	<u>2,744,497</u>	<u>1,601,981</u>	<u>18,556,539</u>	<u>7,377,398</u>	<u>12,214,369</u>
Total pension liability - beginning	<u>200,022,066</u>	<u>207,772,369</u>	<u>210,516,866</u>	<u>212,118,847</u>	<u>230,675,386</u>	<u>238,052,784</u>
Total pension liability - ending	<u>\$ 207,772,369</u>	<u>\$ 210,516,866</u>	<u>\$ 212,118,847</u>	<u>\$ 230,675,386</u>	<u>\$ 238,052,784</u>	<u>\$ 250,267,153</u>
Plan fiduciary net position						
Contributions- employer	\$ 5,136,760	\$ 5,584,150	\$ 5,701,397	\$ 6,314,557	\$ 6,821,069	\$ 7,616,130
Contributions- employee	1,297,697	1,357,254	1,379,624	1,422,596	1,393,440	1,500,772
Net investment income	22,915,469	3,427,674	764,617	16,194,730	13,075,233	10,662,975
Benefit Payments, Including Refunds of Employee Contributions	<u>(10,796,627)</u>	<u>(11,127,454)</u>	<u>(11,472,553)</u>	<u>(11,837,159)</u>	<u>(12,947,637)</u>	<u>(13,645,817)</u>
Other Changes*	-	-	(3,850,827)	(987,894)	(344,492)	501,885
Plan to Plan Resource Movement	-	18,160	(11,130)	(3,937)	23,156	-
Administrative Expense	<u>-</u>	<u>(170,257)</u>	<u>(89,832)</u>	<u>(210,663)</u>	<u>(241,029)</u>	<u>(116,210)</u>
Net change in plan fiduciary net position	<u>18,553,299</u>	<u>(910,473)</u>	<u>(7,578,704)</u>	<u>10,892,230</u>	<u>7,779,741</u>	<u>6,519,736</u>
Plan fiduciary net position - beginning	<u>133,607,287</u>	<u>152,160,586</u>	<u>151,250,113</u>	<u>143,671,409</u>	<u>154,563,639</u>	<u>162,343,380</u>
Plan fiduciary net position - ending	<u>\$ 152,160,586</u>	<u>\$ 151,250,113</u>	<u>\$ 143,671,409</u>	<u>\$ 154,563,639</u>	<u>\$ 162,343,380</u>	<u>\$ 168,863,116</u>
Net pension liability - ending	<u>\$ 55,611,783</u>	<u>\$ 59,266,753</u>	<u>\$ 68,447,438</u>	<u>\$ 76,111,747</u>	<u>\$ 75,709,404</u>	<u>\$ 81,404,037</u>
Plan fiduciary net percentage as a percentage of the total pension liability	73%	72%	68%	67%	68%	67%
Covered payroll	\$ 13,750,488	\$ 14,550,508	\$ 14,812,446	\$ 15,901,881	\$ 14,925,861	\$ 15,135,725
Net pension liability as a percentage of covered payroll	404%	407%	462%	479%	507%	538%

Notes to Schedule:

Benefit Changes: The figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30, 2015 valuation date. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes of Assumptions: None in 2019. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense). In 2014, amounts reported were based on the 7.5 percent discount rate.

Additional years will be presented as available.

* Beginning balance adjusted for Court share of liability.

Schedule of Contributions - Pension Liability

Last 10 Fiscal Years*

	<u>6/30/2014</u>	<u>6/30/2015</u>	<u>6/30/2016</u>	<u>06/30/2017</u>	<u>06/30/2018</u>	<u>06/30/2019</u>	<u>06/30/2020**</u>
Miscellaneous Plan							
Actuarially determined contribution	\$ 10,613,414	\$ 11,422,473	\$ 11,780,259	\$ 12,803,196	\$ 14,700,524	\$ 16,640,166	\$ 19,344,021
Contributions related to the actuarially determined contribution	<u>(10,613,414)</u>	<u>(11,422,473)</u>	<u>(11,780,259)</u>	<u>(12,803,196)</u>	<u>(14,700,524)</u>	<u>(16,640,166)</u>	<u>(19,344,021)</u>
County's covered-employee payroll	76,720,293	78,482,344	80,496,804	84,349,079	81,068,073	85,935,239	88,373,973
Contributions as a percentage of covered-payroll	13.83%	14.55%	14.63%	15.18%	18.13%	19.36%	21.89%
Safety Plan							
Actuarially determined contribution	\$ 5,136,760	\$ 5,584,150	\$ 5,701,397	\$ 6,314,557	\$ 6,427,039	\$ 6,617,831	\$ 8,343,635
Contributions related to the actuarially determined contribution	<u>(5,136,760)</u>	<u>(5,584,150)</u>	<u>(5,701,397)</u>	<u>(6,314,557)</u>	<u>(6,427,039)</u>	<u>(6,617,831)</u>	<u>(8,343,635)</u>
County's covered-employee payroll	13,750,488	14,550,508	14,812,446	15,901,881	14,925,861	15,135,725	15,498,199
Contributions as a percentage of covered-payroll	37.36%	38.38%	38.49%	39.71%	43.06%	43.72%	53.84%

*Fiscal year 2015 was the 1st year of implementation. Additional years will be presented as they become available.

** Payroll data estimates subject to revision based on actuarial reports.

Notes to schedule:

Valuation date:	6/30/2013	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019
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Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method/Period	For details, see June 30, 2016 Funding Valuation Report.
Asset Valuation Method	Market Value of Assets. For details, see June 30, 2015 Funding Valuation Report.
Inflation	2.75%
Salary Increases	Varies by Entry Age and Service
Payroll Growth	3.00%
Investment Rate of Return	7.375% Net of Pension Plan Investment and Administrative Expenses; Includes Inflation.
Retirement Age	The probabilities of Retirement are based on the 2014 CalPERS Experience Study for the period from 1997 to 2011.
Mortality	The probabilities of mortality are based on the 2014 CalPERS Experience Study for the period from 1997 to 2011. Pre-retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using Scale BB published by the Society of Actuaries.

Schedule of Changes in Net OPEB Liability and Related Ratios

Last 10 Fiscal Years#	<u>6/30/2017</u>	<u>6/30/2018</u>	<u>6/30/2019</u>
Total OPEB Liability			
Service Cost	\$ 7,630,587	\$ 8,153,282	\$ 6,293,825
Interest	14,775,410	15,661,245	16,485,961
Changes of Assumtions	-	(4,629,135)	(10,198,151)
Difference between Expected and Actual Experience	-	-	(29,104,391)
Benefit payments, including refunds of employee contributions	(9,752,964)	(10,240,612)	(10,646,430)
Net change in total OPEB liability	<u>12,653,033</u>	<u>8,944,780</u>	<u>(27,169,186)</u>
Total OPEB liability - beginning	<u>212,945,306</u>	<u>225,598,339</u>	<u>234,543,119</u>
Total OPEB liability - ending	<u>\$ 225,598,339</u>	<u>\$ 234,543,119</u>	<u>\$ 207,373,933</u>
Plan fiduciary net position			
Contributions- employer	\$ 12,455,186	\$ 13,101,064	\$ 13,558,012
Net investment income	4,534,213	4,371,885	4,065,386
Benefit payments	(9,752,964)	(10,240,612)	(10,646,430)
Administrative Expense	(11,480)	(171,217)	(196,295)
Net change in plan fiduciary net position	<u>7,224,953</u>	<u>7,061,120</u>	<u>6,780,673</u>
Plan fiduciary net position - beginning	<u>42,484,553</u>	<u>49,728,741</u>	<u>56,789,861</u> *
Plan fiduciary net position - ending	<u>\$ 49,709,506</u>	<u>\$ 56,789,861</u>	<u>\$ 63,570,534</u>
 Net pension liability - ending	 <u>\$ 175,888,833</u>	 <u>\$ 177,753,258</u>	 <u>\$ 143,803,399</u>
 Plan fiduciary net position as a percentage of the total OPEB liability	 22%	 24%	 31%
 Covered-employee payroll	 \$ 95,751,708	 \$ 95,347,394	 \$ 97,721,783
 Net OPEB liability as a percentage of covered-employee payroll	 184%	 186%	 147%

Additional years will be presented as available.

*Beginning Balance adjusted per CERBT audited assets.

Schedule of OPEB Contributions

	<u>6/30/2017</u>	<u>06/30/2018*</u>	<u>06/30/2019**</u>	<u>06/30/2020</u>
Actuarially Determined Contribution (ADC)	\$ 24,051,000	\$ 21,253,870	\$ 21,891,486	\$ 18,535,916
Contributions related to the Actuarially Determined Contribution	<u>(12,455,186)</u>	<u>(13,101,064) *</u>	<u>(13,558,012)</u>	<u>(13,088,797)</u>
Contribution deficiency (excess)	<u>\$ 11,595,814</u>	<u>\$ 8,152,806</u>	<u>\$ 8,333,474</u>	<u>\$ 5,447,119</u>
 County's covered-employee payroll	 \$ 95,751,708	 \$ 95,347,394	 \$ 97,721,783	 \$ 103,750,515
Contributions as a percentage of covered- employee payroll	13.01%	13.74%	13.87%	12.62%

Notes to schedule

Valuation Date: June 30, 2019
 Measurement Date: June 30, 2019 for FYE June 30, 2020

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Amortization method/Period	20 years on a level percentage of pay basis
Asset valuation method	5 year smoothing for gains and losses
Inflation	2.5% per annum
Salary increases	2.75% per annum
Payroll Growth	4.0% per annum, in aggregate
Investment Rate of Return	7.00%
Retirement age	55-62 depending on contract
Mortality	Mortality rates were based on the CalPERS most recent pension experience study projected fully generational Scale MP-2014 modified to converge to ultimate rates in 2022.

*Fiscal year 2018 was the 1st year of implementation. Additional years will be presented as they become available.

**FY 2019 Contributions updated per recent actuarial.

**COUNTY OF SHASTA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 35,099,220	\$ 35,099,220	\$ 34,379,555	\$ (719,665)
Licenses and Permits	4,304,858	4,378,658	4,759,598	380,940
Fines and Forfeitures	2,316,997	2,316,997	4,086,284	1,769,287
Use of Money and Property	2,157,550	2,157,550	2,939,473	781,923
Intergovernmental	32,582,259	34,107,810	34,017,799	(90,011)
Charges for Other Services	10,662,222	10,843,916	12,404,049	1,560,133
Miscellaneous Revenue	2,852,850	2,852,950	3,230,011	377,061
Total Revenues	89,975,956	91,757,101	95,816,768	4,059,667
EXPENDITURES				
General Government:				
Nonprog Rev/Trans Out:				
Services and Supplies	340,000	340,000	(3,290)	(343,290)
Other charges	30	30	27	(3)
Board of Supervisors:				
Salaries and Benefits	412,700	412,700	406,062	(6,638)
Services and Supplies	129,876	129,876	95,905	(33,971)
Other charges	100,804	100,804	100,712	(92)
County Administrative Office:				
Salaries and Benefits	1,006,800	1,071,800	1,044,060	(27,740)
Services and Supplies	2,670,672	2,725,672	2,711,258	(14,414)
Other charges	100	100	27	(73)
Reimbursements	(1,133,790)	(1,133,790)	(1,133,790)	-
Clerk of the Board:				
Salaries and Benefits	311,400	311,400	295,857	(15,543)
Services and Supplies	101,414	111,414	92,707	(18,707)
Other charges	97,816	97,816	97,815	(1)
Auditor-Controller:				
Salaries and Benefits	2,604,500	2,604,500	2,513,447	(91,053)
Services and Supplies	1,249,684	1,249,684	1,045,529	(204,155)
Other charges	45	45	45	-
Reimbursements	(2,845,422)	(2,845,422)	(2,847,441)	(2,019)
Treasurer Tax Collector:				
Salaries and Benefits	1,289,824	1,289,824	1,186,570	(103,254)
Services and Supplies	728,495	728,495	639,100	(89,395)
Other charges	50	50	38	(12)
Capital Assets	25,000	25,000	-	(25,000)
Reimbursements	(5,603)	(5,603)	(8,391)	(2,788)
Assessor:				
Salaries and Benefits	4,079,900	4,079,900	3,986,058	(93,842)
Services and Supplies	673,957	673,957	623,267	(50,690)
Other charges	318,448	318,448	318,420	(28)
Reimbursements	(210,129)	(210,129)	(210,129)	-

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

EXPENDITURES (CONTINUED)	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
General Government (Continued):				
Purchasing:				
Salaries and Benefits	\$ 222,416	\$ 222,416	\$ 218,140	\$ (4,276)
Services and Supplies	49,735	49,735	43,072	(6,663)
Other charges	14	14	12	(2)
Reimbursements	(314,245)	(314,245)	(314,245)	-
County Counsel:				
Salaries and Benefits	2,032,740	2,032,740	1,970,939	(61,801)
Services and Supplies	313,406	313,406	184,618	(128,788)
Other charges	29	29	26	(3)
Reimbursements	(2,037,797)	(2,037,797)	(2,026,622)	11,175
Personnel:				
Salaries and Benefits	1,553,696	1,685,960	1,650,054	(35,906)
Services and Supplies	533,530	401,266	377,453	(23,813)
Other charges	35	35	26	(9)
Reimbursements	(1,869,943)	(1,869,943)	(1,857,270)	12,673
Election Admin and Registration:				
Salaries and Benefits	940,100	910,975	882,023	(28,952)
Services and Supplies	1,222,026	1,610,908	1,591,385	(19,523)
Other charges	87,256	87,256	87,256	-
Impact Fee Admin:				
Services and Supplies	7,700	47,700	40,214	(7,486)
Intermountain Fair:				
Salaries and Benefits	1,464	1,464	1,464	-
Services and Supplies	6,336	6,336	6,336	-
Other charges	150	150	150	-
Economic Development:				
Services and Supplies	70,600	70,600	69,918	(682)
Land, Buildings, and Improvements:				
Services and Supplies	143,323	143,323	78,960	(64,363)
Other charges	30,526	30,526	30,526	-
Capital Assets	7,370,000	7,370,000	482,248	(6,887,752)
Reimbursements	(370,000)	(60,000)	-	60,000
Surveyor:				
Services and Supplies	18,000	18,000	11,255	(6,745)
Other charges	96	96	96	-
Miscellaneous General 1:				
Services and Supplies	369,235	369,235	330,320	(38,915)
Other charges	312,500	312,500	218,895	(93,605)
Reimbursements	(75,949)	(75,949)	(75,949)	-
Tobacco Settlement Funds:				
Services and Supplies	190,000	190,000	122,951	(67,049)

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

EXPENDITURES (CONTINUED)	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
General Government (Continued):				
CSA Administration:				
Salaries and Benefits	\$ 754,500	\$ 754,500	\$ 715,399	\$ (39,101)
Services and Supplies	158,133	158,133	153,594	(4,539)
Other charges	20,630	20,630	20,630	-
Capital Assets	50,000	50,000	40,906	(9,094)
Title III Projects:				
Services and Supplies	30,000	30,000	8,120	(21,880)
Central Service Cost:				
Reimbursements	(1,964,052)	(1,964,052)	(1,964,053)	(1)
Reserves for Contingencies:				
Approp for Contingency	5,000,000	5,314,855	-	(5,314,855)
Total General Government	26,802,761	27,957,373	14,052,708	(13,904,664)
Public Protection:				
Trial Courts:				
Salaries and Benefits	612	612	612	-
Services and Supplies	645,569	671,174	640,787	(30,387)
Other charges	1,338,583	1,338,583	1,245,255	(93,328)
Conflict Public Defender:				
Services and Supplies	2,607,515	2,757,515	2,282,285	(475,230)
Other charges	28,821	28,821	28,821	-
Approp for Contingency	150,000	-	-	-
Public Defender:				
Salaries and Benefits	3,734,526	3,734,526	3,037,202	(697,324)
Services and Supplies	766,741	766,741	433,722	(333,019)
Other charges	127,019	127,019	126,447	(572)
Capital Assets	135,000	135,000	-	(135,000)
Grand Jury:				
Services and Supplies	64,452	64,452	51,947	(12,505)
Other charges	22,130	22,130	22,130	-
County Clerk:				
Salaries and Benefits	352,200	380,900	377,514	(3,386)
Services and Supplies	110,645	108,889	105,165	(3,724)
Other charges	15,607	15,607	15,607	-
Sheriff Civil Unit:				
Salaries and Benefits	494,300	494,300	470,278	(24,022)
Services and Supplies	107,439	114,939	71,027	(43,912)
Other charges	12,063	12,063	12,063	-
Capital Assets	-	83,636	-	(83,636)
Victim Witness Assistance:				
Salaries and Benefits	1,079,690	1,347,940	1,118,527	(229,413)
Services and Supplies	235,134	227,497	224,460	(3,037)
Other charges	91,143	123,143	121,743	(1,400)
Capital Assets	33,803	33,803	-	(33,803)

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

EXPENDITURES (CONTINUED)	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Public Protection (Continued):				
Ag Comm and Sealer of Weights:				
Salaries and Benefits	\$ 1,490,300	\$ 1,490,300	\$ 1,437,388	\$ (52,912)
Services and Supplies	456,117	409,517	294,047	(115,470)
Other charges	46,082	46,082	46,072	(10)
Capital Assets	-	46,600	46,600	-
Building Inspection:				
Salaries and Benefits	2,048,600	2,048,600	1,587,478	(461,122)
Services and Supplies	717,664	717,664	641,755	(75,909)
Other charges	48,851	48,851	48,849	(2)
Planning:				
Salaries and Benefits	1,390,000	1,390,000	1,336,174	(53,826)
Services and Supplies	480,589	480,589	413,142	(67,447)
Other charges	157,181	157,181	157,163	(18)
Recorder:				
Salaries and Benefits	656,500	656,500	611,010	(45,490)
Services and Supplies	523,426	548,426	476,290	(72,136)
Other charges	146,626	146,626	146,602	(24)
Public Guardian:				
Services and Supplies	1,015,392	1,015,392	928,308	(87,084)
Other charges	40,240	40,240	40,240	-
Reimbursements	(90,218)	(90,218)	(90,218)	-
Wildlife Control:				
Services and Supplies	5,000	5,000	-	(5,000)
Other charges	340	340	340	-
Animal Control:				
Salaries and Benefits	299,200	299,200	252,070	(47,130)
Services and Supplies	233,329	233,329	209,343	(23,986)
Other charges	(13,542)	(13,542)	(13,560)	(18)
Public Administrator:				
Salaries and Benefits	219,900	219,900	204,659	(15,241)
Services and Supplies	50,915	50,915	26,809	(24,106)
Other charges	13,638	13,638	13,638	-
Total Public Protection	22,089,122	22,550,420	19,199,792	(3,350,628)

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

EXPENDITURES (CONTINUED)	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Health and Sanitation:				
Environmental Health:				
Salaries and Benefits	\$ 2,216,700	\$ 2,216,700	\$ 2,102,475	\$ (114,225)
Services and Supplies	709,297	789,297	478,022	(311,275)
Other charges	71,123	71,123	71,119	(4)
Capital Assets	30,000	30,000	-	(30,000)
Reimbursements	-	-	(322)	(322)
Total Health and Sanitation	3,027,120	3,107,120	2,651,293	(455,827)
Public Assistance:				
Opportunity Center:				
Salaries and Benefits	3,613,200	3,688,021	3,666,655	(21,366)
Services and Supplies	1,838,192	1,783,871	1,888,706	104,835
Other charges	1,946,041	1,946,041	1,776,828	(169,213)
Capital Assets	132,000	117,000	31,985	(85,015)
Reimbursements	(1,882,825)	(1,882,825)	(1,707,669)	175,156
County Indigent Cases - Gen Fund:				
Services and Supplies	422,059	422,059	324,614	(97,445)
Other charges	1,118,886	1,618,886	1,505,145	(113,741)
Housing Authority:				
Veterans Services Office:				
Salaries and Benefits	406,600	406,600	409,865	3,265
Services and Supplies	137,516	137,516	114,483	(23,033)
Other charges	(646)	(646)	(651)	(5)
Reimbursements	(7,337)	(7,337)	(7,730)	(393)
Community Action Agency:				
Salaries and Benefits	557,700	714,885	634,997	(79,888)
Services and Supplies	2,441,999	2,453,842	1,662,561	(791,281)
Other charges	934,696	939,696	949,646	9,950
Capital Assets	28,851	29,353	29,353	(0)
Reimbursements	(220,000)	(220,000)	(138,144)	81,856
Total Public Assistance	11,466,932	12,146,962	11,140,643	(1,006,319)
Education:				
Library Admin:				
Salaries and Benefits	24	24	24	-
Services and Supplies	66,630	66,630	48,095	(18,535)
Other charges	1,381,032	1,381,032	1,380,333	(699)
Capital Assets	-	400,000	311,845	(88,155)
Agric Ext Service Farm Advisor:				
Salaries and Benefits	162,900	162,900	153,724	(9,176)
Services and Supplies	95,364	95,364	91,248	(4,116)
Other charges	7,646	7,646	7,632	(14)

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
EXPENDITURES (CONTINUED)				
Education (Continued):				
Farm Advisor Jt Lassen Shasta:				
Total Education	1,713,596	2,113,596	1,992,901	(120,695)
Recreation:				
Recreation and Parks Development:				
Services and Supplies	57,185	57,185	56,732	(453)
Other charges	547	547	474	(73)
Veterans Halls:				
Services and Supplies	197,539	193,988	142,034	(51,954)
Other charges	12,749	12,749	12,520	(229)
Capital Assets	25,000	28,551	28,311	(240)
Total Recreation	293,020	293,020	240,070	(52,950)
Total Expenditures	65,392,551	68,168,491	49,277,408	(18,891,082)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	24,583,405	23,588,610	46,539,360	22,950,749
OTHER FINANCING SOURCES (USES)				
Transfers In	7,173,849	8,424,985	1,032,248	(7,392,737)
Transfers Out	(33,100,497)	(34,170,270)	(33,934,742)	235,528
Sale of Capital Assets	-	-	32,698	32,698
Net Financing Sources (Uses)	(25,926,648)	(25,745,285)	(32,869,796)	(7,124,511)
NET CHANGE IN FUND BALANCES	(1,343,243)	(2,156,675)	13,669,564	15,826,238
Fund Balance - Beginning	99,716,811	99,716,811	99,716,811	-
FUND BALANCE - ENDING	<u>\$ 98,373,568</u>	<u>\$ 97,560,136</u>	<u>\$ 113,386,375</u>	<u>\$ 15,826,238</u>

**COUNTY OF SHASTA
SOCIAL SERVICES FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 80,000	\$ 80,000	\$ 241,391	\$ 161,391
Intergovernmental	113,984,780	115,765,625	110,774,222	(4,991,403)
Charges for Other Services	99,649	99,649	88,259	(11,390)
Miscellaneous Revenue	514,500	514,500	1,084,692	570,192
Total Revenues	114,678,929	116,459,774	112,188,564	(4,271,210)
EXPENDITURES				
Current:				
Public Assistance	124,406,025	126,506,025	115,150,193	(11,355,832)
Total Expenditures	124,406,025	126,506,025	115,150,193	(11,355,832)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(9,727,096)	(10,046,251)	(2,961,630)	7,084,621
OTHER FINANCING SOURCES (USES)				
Transfers In	4,155,297	4,273,175	4,273,174	(1)
Transfers Out	(5,466)	(505,466)	(205,466)	300,000
Sale of Capital Assets	4,000	4,000	5,235	1,235
Net Financing Sources (Uses)	4,153,831	3,771,709	4,072,943	301,234
NET CHANGE IN FUND BALANCES	(5,573,265)	(6,274,542)	1,111,314	7,385,856
Fund Balance - Beginning	22,586,162	22,586,162	22,586,162	-
FUND BALANCE - ENDING	\$ 17,012,897	\$ 16,311,620	\$ 23,697,475	\$ 7,385,856

**COUNTY OF SHASTA
MENTAL HEALTH FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Fines and Forfeitures	\$ 24,000	\$ 24,000	\$ 19,995	\$ (4,005)
Use of Money and Property	120,000	120,000	131,244	11,244
Intergovernmental	35,877,614	40,388,210	36,208,445	(4,179,765)
Charges for Other Services	828,646	828,646	288,846	(539,800)
Miscellaneous Revenue	1,100	1,100	43,613	42,513
Total Revenues	36,851,360	41,361,955	36,692,143	(4,669,813)
EXPENDITURES				
Current:				
Health and Sanitation	40,816,714	45,197,310	36,118,728	(9,078,582)
Total Expenditures	40,816,714	45,197,310	36,118,728	(9,078,582)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,965,354)	(3,835,354)	573,415	4,408,769
OTHER FINANCING SOURCES (USES)				
Transfers In	724,990	724,990	294,990	(430,000)
Transfers Out	(2,669,536)	(2,799,536)	(1,999,294)	800,242
Sale of Capital Assets	-	-	555	555
Net Financing Sources (Uses)	(1,944,546)	(2,074,546)	(1,703,749)	370,797
NET CHANGE IN FUND BALANCES	(5,909,900)	(5,909,900)	(1,130,334)	4,779,566
Fund Balance - Beginning	15,488,347	15,488,347	15,488,347	-
FUND BALANCE - ENDING	\$ 9,578,447	\$ 9,578,447	\$ 14,358,013	\$ 4,779,566

**COUNTY OF SHASTA
ROADS FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Licenses and Permits	\$ 26,000	\$ 26,000	\$ 69,489	\$ 43,489
Use of Money and Property	35,000	35,000	62,596	27,596
Intergovernmental	27,004,902	20,581,902	19,611,118	(970,784)
Charges for Other Services	779,000	779,000	762,752	(16,248)
Miscellaneous Revenue	-	-	169,586	169,586
Total Revenues	27,844,902	21,421,902	20,675,540	(746,362)
EXPENDITURES				
Current:				
Public Ways and Facilities	32,090,510	23,916,510	20,417,533	(3,498,977)
Total Expenditures	32,090,510	23,916,510	20,417,533	(3,498,977)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,245,608)	(2,494,608)	258,007	2,752,615
OTHER FINANCING SOURCES (USES)				
Transfers In	1,000,000	750,000	750,000	-
Transfers Out	(37,389)	(287,389)	-	287,389
Sale of Capital Assets	-	-	48,104	48,104
Net Financing Sources (Uses)	962,611	462,611	798,104	335,493
NET CHANGE IN FUND BALANCES	(3,282,997)	(2,031,997)	1,056,111	3,088,108
Fund Balance - Beginning	5,959,631	5,959,631	5,959,631	-
FUND BALANCE - ENDING	\$ 2,676,634	\$ 3,927,634	\$ 7,015,743	\$ 3,088,108

**COUNTY OF SHASTA
PUBLIC SAFETY FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 81,440	\$ 81,440	\$ 97,512	\$ 16,072
Licenses and Permits	95,238	95,238	86,644	(8,594)
Fines and Forfeitures	833,150	833,150	262,394	(570,756)
Use of Money and Property	329,517	329,517	441,933	112,416
Intergovernmental	29,917,542	30,137,098	31,435,710	1,298,612
Charges for Other Services	3,913,185	3,929,985	4,281,628	351,643
Miscellaneous Revenue	164,100	193,850	258,899	65,049
Total Revenues	35,334,172	35,600,278	36,864,719	1,264,441
EXPENDITURES				
Current:				
Public Protection	71,740,812	72,082,782	66,032,494	(6,050,288)
Total Expenditures	71,740,812	72,082,782	66,032,494	(6,050,288)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(36,406,640)	(36,482,504)	(29,167,775)	7,314,729
OTHER FINANCING SOURCES (USES)				
Transfers In	25,725,195	26,072,703	24,957,344	(1,115,359)
Transfers Out	(105,395)	(377,039)	(103,551)	273,488
Sale of Capital Assets	-	-	35,161	35,161
Net Financing Sources (Uses)	25,619,800	25,695,664	24,888,953	(806,711)
NET CHANGE IN FUND BALANCES	(10,786,840)	(10,786,840)	(4,278,822)	6,508,018
Fund Balance - Beginning	26,433,353	26,433,353	26,433,353	-
FUND BALANCE - ENDING	\$ 15,646,513	\$ 15,646,513	\$ 22,154,531	\$ 6,508,018

BASIS OF BUDGETING

In accordance with the provisions of Section 29000 and 29143, inclusive, of the California Government Code and other statutory provisions, commonly known as the County Budget Act, the County prepares a budget for each fiscal year on or before August 30. Budgeted expenditures are enacted into law through the passage of an Appropriation Ordinance. This ordinance mandates the maximum authorized expenditures for the fiscal year and cannot be exceeded except by subsequent amendments to the budget by the County's Board of Supervisors. An operating budget is adopted each fiscal year for all Governmental Funds.

Expenditures are controlled at the object level within budget units for the County. The object level within a budget unit is the level at which expenditures may not legally exceed appropriations. Any amendments for transfers of appropriations between departments or funds are authorized by the County Administrative Office and must be approved by the Board of Supervisors.

The Board of Supervisors must approve supplemental appropriations normally financed by unanticipated revenues during the year. Pursuant to Board Resolution, the County Administrative Officer is authorized to approve any budget transfer within a budget unit provided that such approval does not exceed \$75,000 nor increase the total appropriations of the budget. Budgeted amounts in the budgetary financial schedules are reported as originally adopted and as amended during the fiscal year by resolutions approved by the Board of Supervisors.

The County uses an encumbrance system as an extension of normal budgetary accounting for the general, special revenue, and other debt service funds and to assist in controlling expenditures of the capital projects funds. Under this system, purchase orders and contracts for the expenditure of monies are recorded to reserve that portion of applicable appropriations. Encumbered appropriations are not carried forward in the ensuing year's budget, all amounts must be re-budgeted.

Annual budgets are prepared on the modified accrual basis of accounting plus encumbrances for governmental fund types and on the accrual basis plus encumbrances for proprietary funds. Intrafund transfers (transfers between operating units in the same governmental type fund) are included in the Budgetary Comparison Schedules as Other Financing Sources (uses) transfers in or out. The effects of these intrafund transfers are eliminated in the fund financial statement to conform to GAAP. The Inmate Welfare Fund is not required to submit a budget to the County and as such, budgetary information for that fund is not available.

SUPPLEMENTARY INFORMATION

**COMBINING FINANCIAL STATEMENTS –
NONMAJOR GOVERNMENTAL FUNDS**

**COUNTY OF SHASTA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020**

	Special Revenue Funds	Capital Project Funds	Debt Service Funds	Total
ASSETS				
Cash and Investments	\$ 37,871,856	\$ 13,516,681	\$ 11,536	\$ 51,400,073
Accounts Receivable	110,540	-	-	110,540
Due from Other Governments	5,863,444	-	-	5,863,444
Advances to Other Funds	234,006	-	-	234,006
Other Assets	84,763	-	-	84,763
Due from Other Funds	635,999	-	-	635,999
Special Assessments Receivable	239,979	-	-	239,979
Notes Receivable	7,437,779	-	-	7,437,779
Cash and Investments - Restricted	-	7,813,371	174	7,813,544
Total Assets	<u>\$ 52,478,365</u>	<u>\$ 21,330,052</u>	<u>\$ 11,710</u>	<u>\$ 73,820,126</u>
LIABILITIES				
Accounts Payable	863,786	-	-	863,786
Retention Payable	-	345,041	-	345,041
Salaries and Benefits Payable	843,900	-	-	843,900
Due to Other Funds	305,674	415,689	-	721,364
Advances from Other Funds	215,672	-	-	215,672
Due to Other Governments	123,975	-	-	123,975
Deposits from Others	1,494	-	-	1,494
Unearned Revenue	687,753	-	-	687,753
Total Liabilities	<u>3,042,255</u>	<u>760,730</u>	<u>-</u>	<u>3,802,985</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	990,736	-	-	990,736
FUND BALANCES				
Nonspendable	84,763	-	-	84,763
Restricted	48,360,611	-	11,710	48,372,320
Assigned	-	20,569,321	-	20,569,321
Total Fund Balances	<u>48,445,374</u>	<u>20,569,321</u>	<u>11,710</u>	<u>69,026,405</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 52,478,365</u>	<u>\$ 21,330,052</u>	<u>\$ 11,710</u>	<u>\$ 73,820,126</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020**

	Special Revenue Funds	Capital Project Funds	Debt Service Funds	Total
REVENUES				
Taxes	\$ 2,593,260	\$ -	\$ -	\$ 2,593,260
Licenses and Permits	310,787	-	-	310,787
Fines and Forfeitures	11,339	-	-	11,339
Use of Money and Property	1,101,359	279,385	735	1,381,479
Intergovernmental	39,988,997	-	-	39,988,997
Charges for Services	1,741,254	-	-	1,741,254
Miscellaneous Revenues	995,719	-	-	995,719
Total Revenues	<u>46,742,714</u>	<u>279,385</u>	<u>735</u>	<u>47,022,834</u>
EXPENDITURES				
Current:				
General Government	-	7,007,305	-	7,007,305
Public Protection	11,528,655	-	-	11,528,655
Public Ways and Facilities	294,224	-	-	294,224
Health and Sanitation	34,513,575	-	-	34,513,575
Public Assistance	5,289,160	-	-	5,289,160
Debt Service:				
Principal	-	-	2,124,271	2,124,271
Interest	-	-	838,982	838,982
Fiscal Agent Fees	-	-	1,801	1,801
Total Expenditures	<u>51,625,614</u>	<u>7,007,305</u>	<u>2,965,053</u>	<u>61,597,972</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,882,900)	(6,727,920)	(2,964,318)	(14,575,138)
OTHER FINANCING SOURCES (USES)				
Transfers In	3,578,982	-	2,962,792	6,541,774
Transfers Out	(436,339)	(448,326)	-	(884,665)
Long Term Debt Proceeds	-	14,416,303	-	14,416,303
Sale of Capital Assets	1,981	-	-	1,981
Total Other Financial Sources (Uses)	<u>3,144,624</u>	<u>13,967,977</u>	<u>2,962,792</u>	<u>20,075,393</u>
NET CHANGE IN FUND BALANCES	(1,738,276)	7,240,058	(1,526)	5,500,255
Fund Balance-Beginning	<u>50,183,650</u>	<u>13,329,264</u>	<u>13,236</u>	<u>63,526,150</u>
FUND BALANCES - ENDING	<u>\$ 48,445,374</u>	<u>\$ 20,569,321</u>	<u>\$ 11,710</u>	<u>\$ 69,026,405</u>

SPECIAL REVENUE FUNDS

**COUNTY OF SHASTA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2020**

	Mental Health Services Act	PHA Housing Assistance	Housing Home IPP	Housing Cal Home
ASSETS				
Cash and Investments	\$ 12,179,768	\$ 748,008	\$ 606,202	\$ 239,012
Accounts Receivable	62,148	1,784	-	-
Due from Other Governments	1,721,691	12,890	-	-
Advances to Other Funds	-	-	-	-
Other Assets	305	-	-	-
Due from Other Funds	156,333	-	397	-
Special Assessments Receivable	-	-	-	-
Notes Receivable	900,000	-	3,056,315	923,384
Total Assets	<u>\$ 15,020,246</u>	<u>\$ 762,682</u>	<u>\$ 3,662,915</u>	<u>\$ 1,162,395</u>
LIABILITIES				
Accounts Payable	\$ 392,691	\$ 7,958	\$ -	\$ -
Salaries and Benefits Payable	172,167	14,602	-	-
Due to Other Funds	200,066	397	-	-
Advances from Other Funds	-	-	-	-
Due to Other Governments	47,675	2,553	-	-
Deposits from Others	-	-	-	-
Unearned Revenue	-	96,009	-	-
Total Liabilities	<u>812,598</u>	<u>121,519</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	-
FUND BALANCES				
Nonspendable	305	-	-	-
Restricted	14,207,342	641,163	3,662,915	1,162,395
Total Fund Balances	<u>14,207,647</u>	<u>641,163</u>	<u>3,662,915</u>	<u>1,162,395</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 15,020,246</u>	<u>\$ 762,682</u>	<u>\$ 3,662,915</u>	<u>\$ 1,162,395</u>

**COUNTY OF SHASTA
COMBINING BALANCE SHEET (CONTINUED)
SPECIAL REVENUE FUNDS
JUNE 30, 2020**

	Endangered Species	Roads SVAP Fund	Child Support Services	Public Health
ASSETS				
Cash and Investments	\$ 203,760	\$ 895,017	\$ 2,756,425	\$ 9,444,339
Accounts Receivable	-	-	-	14,997
Due from Other Governments	-	-	-	3,776,642
Advances to Other Funds	-	215,672	-	-
Other Assets	-	-	2,186	80,868
Due from Other Funds	-	-	-	479,232
Special Assessments Receivable	-	-	-	-
Notes Receivable	-	-	-	-
Total Assets	<u>\$ 203,760</u>	<u>\$ 1,110,689</u>	<u>\$ 2,758,611</u>	<u>\$ 13,796,078</u>
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ 20,844	\$ 375,339
Salaries and Benefits Payable	-	-	151,490	454,061
Due to Other Funds	-	-	789	67,413
Advances from Other Funds	-	-	-	-
Due to Other Governments	-	-	-	11,128
Deposits from Others	-	-	-	3
Unearned Revenue	-	-	417,991	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>591,115</u>	<u>907,944</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	634,551
FUND BALANCES				
Nonspendable	-	-	2,186	80,868
Restricted	203,760	1,110,689	2,165,310	12,172,716
Total Fund Balances	<u>203,760</u>	<u>1,110,689</u>	<u>2,167,497</u>	<u>12,253,584</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances				
	<u>\$ 203,760</u>	<u>\$ 1,110,689</u>	<u>\$ 2,758,611</u>	<u>\$ 13,796,078</u>

**COUNTY OF SHASTA
COMBINING BALANCE SHEET (CONTINUED)
SPECIAL REVENUE FUNDS
JUNE 30, 2020**

	Shasta Housing Fund	County Water Agency	Air Quality Management	CSA #1 Fire Protection
ASSETS				
Cash and Investments	\$ 766,174	\$ 150,825	\$ 1,946,037	\$ 2,929,753
Accounts Receivable	-	-	4,767	995
Due from Other Governments	-	262	113,810	156,436
Advances to Other Funds	-	18,333	-	-
Other Assets	255	-	-	-
Due from Other Funds	-	-	-	-
Special Assessments Receivable	-	-	-	-
Notes Receivable	2,558,080	-	-	-
Total Assets	<u>\$ 3,324,509</u>	<u>\$ 169,421</u>	<u>\$ 2,064,614</u>	<u>\$ 3,087,185</u>
LIABILITIES				
Accounts Payable	\$ 68	\$ -	\$ 1,274	\$ 47,038
Salaries and Benefits Payable	3,084	-	22,337	20,486
Due to Other Funds	-	16,251	-	66
Advances from Other Funds	-	-	-	-
Due to Other Governments	-	-	-	41,922
Deposits from Others	762	-	-	-
Unearned Revenue	-	-	173,753	-
Total Liabilities	<u>3,914</u>	<u>16,251</u>	<u>197,364</u>	<u>109,512</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	116,206
FUND BALANCES				
Nonspendable	255	-	-	-
Restricted	<u>3,320,341</u>	<u>153,170</u>	<u>1,867,249</u>	<u>2,861,467</u>
Total Fund Balances	<u>3,320,595</u>	<u>153,170</u>	<u>1,867,249</u>	<u>2,861,467</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 3,324,509</u>	<u>\$ 169,421</u>	<u>\$ 2,064,614</u>	<u>\$ 3,087,185</u>

**COUNTY OF SHASTA
COMBINING BALANCE SHEET (CONTINUED)
SPECIAL REVENUE FUNDS
JUNE 30, 2020**

	Inmate Welfare Fund	In-Home Support Services	Lighting Districts
ASSETS			
Cash and Investments	\$ 658,245	\$ 143,806	\$ 399,811
Accounts Receivable	25,848	-	-
Due from Other Governments	-	81,712	-
Advances to Other Funds	-	-	-
Other Assets	-	1,149	-
Due from Other Funds	-	36	-
Special Assessments Receivable	-	-	-
Notes Receivable	-	-	-
Total Assets	<u>\$ 684,093</u>	<u>\$ 226,703</u>	<u>\$ 399,811</u>
LIABILITIES			
Accounts Payable	\$ 18,022	\$ 551	\$ -
Salaries and Benefits Payable	-	5,673	-
Due to Other Funds	-	7,469	-
Advances from Other Funds	-	-	-
Due to Other Governments	20,698	-	-
Deposits from Others	730	-	-
Unearned Revenue	-	-	-
Total Liabilities	<u>39,449</u>	<u>13,693</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	-	-	-
FUND BALANCES			
Nonspendable	-	1,149	-
Restricted	644,643	211,861	399,811
Total Fund Balances	<u>644,643</u>	<u>213,010</u>	<u>399,811</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u>\$ 684,093</u>	 <u>\$ 226,703</u>	 <u>\$ 399,811</u>

**COUNTY OF SHASTA
COMBINING BALANCE SHEET (CONTINUED)
SPECIAL REVENUE FUNDS
JUNE 30, 2020**

	County Service Areas	Permanent Road Division	Total
ASSETS			
Cash and Investments	\$ 964,459	\$ 2,840,215	\$ 37,871,856
Accounts Receivable	-	-	110,540
Due from Other Governments	-	-	5,863,444
Advances to Other Funds	-	-	234,006
Other Assets	-	-	84,763
Due from Other Funds	-	-	635,999
Special Assessments Receivable	-	239,979	239,979
Notes Receivable	-	-	7,437,779
Total Assets	<u>\$ 964,459</u>	<u>\$ 3,080,195</u>	<u>\$ 52,478,365</u>
LIABILITIES			
Accounts Payable	\$ -	\$ -	\$ 863,786
Salaries and Benefits Payable	-	-	843,900
Due to Other Funds	1,601	11,623	305,674
Advances from Other Funds	-	215,672	215,672
Due to Other Governments	-	-	123,975
Deposits from Others	-	-	1,494
Unearned Revenue	-	-	687,753
Total Liabilities	<u>1,601</u>	<u>227,295</u>	<u>3,042,255</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	-	239,979	990,736
FUND BALANCES			
Nonspendable	-	-	84,763
Restricted	962,858	2,612,920	48,360,611
Total Fund Balances	<u>962,858</u>	<u>2,612,920</u>	<u>48,445,374</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 964,459</u>	<u>\$ 3,080,195</u>	<u>\$ 52,478,365</u>



**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020**

	Mental Health Services Act	PHA Housing Assistance	Housing Home IPP	Housing Cal Home
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money and Property	272,726	5,474	13,438	3,868
Intergovernmental	11,184,306	4,775,746	-	-
Charges for Services	-	-	2,346	-
Miscellaneous Revenues	65,179	30,439	533	-
Total Revenues	<u>11,522,210</u>	<u>4,811,660</u>	<u>16,317</u>	<u>3,868</u>
EXPENDITURES				
Current:				
Public Protection	-	-	-	-
Public Ways and Facilities	-	-	-	-
Health and Sanitation	12,343,954	-	-	-
Public Assistance	-	4,596,057	180,516	-
Total Expenditures	<u>12,343,954</u>	<u>4,596,057</u>	<u>180,516</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(821,744)	215,603	(164,199)	3,868
OTHER FINANCING SOURCES (USES)				
Transfers In	492,837	83,940	-	-
Transfers Out	-	(43,924)	-	-
Sale of Capital Assets	1,575	-	-	-
Total Other Financing Sources (Uses)	<u>494,412</u>	<u>40,016</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(327,332)	255,619	(164,199)	3,868
Fund Balance-Beginning	<u>14,534,979</u>	<u>385,545</u>	<u>3,827,113</u>	<u>1,158,527</u>
FUND BALANCES - ENDING	<u>\$ 14,207,647</u>	<u>\$ 641,163</u>	<u>\$ 3,662,915</u>	<u>\$ 1,162,395</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020**

	Endangered Species	Road SVAP Fund	Child Support Services	Public Health
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	7,480
Fines and Forfeitures	-	-	-	1,749
Use of Money and Property	3,820	-	142,333	199,457
Intergovernmental	-	-	6,580,779	15,617,680
Charges for Services	-	3,200	-	477,842
Miscellaneous Revenues	-	-	20,256	108,739
Total Revenues	<u>3,820</u>	<u>3,200</u>	<u>6,743,368</u>	<u>16,412,946</u>
EXPENDITURES				
Current:				
Public Protection	50	-	7,338,930	-
Public Ways and Facilities	-	-	-	-
Health and Sanitation	-	-	-	19,971,625
Public Assistance	-	-	-	-
Total Expenditures	<u>50</u>	<u>-</u>	<u>7,338,930</u>	<u>19,971,625</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,770	3,200	(595,562)	(3,558,679)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	1,848	2,655,423
Transfers Out	-	-	-	(332,415)
Sale of Capital Assets	-	-	-	200
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>1,848</u>	<u>2,323,208</u>
NET CHANGE IN FUND BALANCES	3,770	3,200	(593,714)	(1,235,471)
Fund Balance-Beginning	<u>199,991</u>	<u>1,107,489</u>	<u>2,761,211</u>	<u>13,489,054</u>
FUND BALANCES - ENDING	<u>\$ 203,760</u>	<u>\$ 1,110,689</u>	<u>\$ 2,167,497</u>	<u>\$ 12,253,584</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020**

	Shasta Housing Fund	County Water Agency	Air Quality Management	CSA #1 Fire Protection
REVENUES				
Taxes	\$ -	\$ 202,838	\$ -	\$ 2,245,252
Licenses and Permits	-	-	250,516	52,791
Fines and Forfeitures	-	-	9,590	-
Use of Money and Property	49,435	2,070	43,246	61,672
Intergovernmental	-	4,210	1,377,643	47,536
Charges for Services	-	24,152	2,282	720,693
Miscellaneous Revenues	243	-	3,364	546,608
Total Revenues	<u>49,678</u>	<u>233,270</u>	<u>1,686,639</u>	<u>3,674,552</u>
EXPENDITURES				
Current:				
Public Protection	-	-	-	3,860,364
Public Ways and Facilities	-	126,269	-	-
Health and Sanitation	-	-	2,197,996	-
Public Assistance	120,495	-	-	-
Total Expenditures	<u>120,495</u>	<u>126,269</u>	<u>2,197,996</u>	<u>3,860,364</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(70,817)	107,001	(511,357)	(185,811)
OTHER FINANCING SOURCES (USES)				
Transfers In	105,497	-	-	168,489
Transfers Out	-	(60,000)	-	-
Sale of Capital Assets	-	-	-	206
Total Other Financing Sources (Uses)	<u>105,497</u>	<u>(60,000)</u>	<u>-</u>	<u>168,694</u>
NET CHANGE IN FUND BALANCES	34,680	47,001	(511,357)	(17,117)
Fund Balance-Beginning	<u>3,285,916</u>	<u>106,169</u>	<u>2,378,606</u>	<u>2,878,584</u>
FUND BALANCES - ENDING	<u>\$ 3,320,595</u>	<u>\$ 153,170</u>	<u>\$ 1,867,249</u>	<u>\$ 2,861,467</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020**

	Inmate Welfare Fund	In-Home Support Services	Lighting Districts
REVENUES			
Taxes	\$ -	\$ -	\$ 23,659
Licenses and Permits	-	-	-
Fines and Forfeitures	-	-	-
Use of Money and Property	229,643	1,163	7,263
Intergovernmental	-	399,210	318
Charges for Services	-	-	-
Miscellaneous Revenues	219,724	634	-
Total Revenues	<u>449,368</u>	<u>401,007</u>	<u>31,240</u>
EXPENDITURES			
Current:			
Public Protection	329,311	-	-
Public Ways and Facilities	-	-	6,389
Health and Sanitation	-	-	-
Public Assistance	-	392,091	-
Total Expenditures	<u>329,311</u>	<u>392,091</u>	<u>6,389</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	120,057	8,915	24,851
OTHER FINANCING SOURCES (USES)			
Transfers In	-	70,948	-
Transfers Out	-	-	-
Sale of Capital Assets	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>70,948</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	120,057	79,863	24,851
Fund Balance-Beginning	<u>524,587</u>	<u>133,147</u>	<u>374,960</u>
FUND BALANCES - ENDING	<u>\$ 644,643</u>	<u>\$ 213,010</u>	<u>\$ 399,811</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2020**

	County Service Areas	Permanent Road Division	Total
REVENUES			
Taxes	\$ 120,426	\$ 1,086	\$ 2,593,260
Licenses and Permits	-	-	310,787
Fines and Forfeitures	-	-	11,339
Use of Money and Property	17,142	48,609	1,101,359
Intergovernmental	1,554	15	39,988,997
Charges for Services	21,785	488,955	1,741,254
Miscellaneous Revenues	-	-	995,719
Total Revenues	<u>160,907</u>	<u>538,665</u>	<u>46,742,714</u>
EXPENDITURES			
Current:			
Public Protection	-	-	11,528,655
Public Ways and Facilities	78,903	82,663	294,224
Health and Sanitation	-	-	34,513,575
Public Assistance	-	-	5,289,160
Total Expenditures	<u>78,903</u>	<u>82,663</u>	<u>51,625,614</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	82,003	456,002	(4,882,900)
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	3,578,982
Transfers Out	-	-	(436,339)
Sale of Capital Assets	-	-	1,981
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>3,144,624</u>
NET CHANGE IN FUND BALANCES	82,003	456,002	(1,738,276)
Fund Balance-Beginning	<u>880,855</u>	<u>2,156,919</u>	<u>50,183,650</u>
FUND BALANCES - ENDING	<u>\$ 962,858</u>	<u>\$ 2,612,920</u>	<u>\$ 48,445,374</u>

**COUNTY OF SHASTA
MENTAL HEALTH SERVICES ACT FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 179,012	\$ 179,012	\$ 272,726	\$ 93,714
Intergovernmental	12,673,223	12,673,223	11,184,306	(1,488,917)
Miscellaneous Revenue	-	-	65,179	65,179
Total Revenues	12,852,235	12,852,235	11,522,210	(1,330,025)
EXPENDITURES				
Current:				
Health and Sanitation	14,764,702	14,764,702	12,343,954	(2,420,748)
Total Expenditures	14,764,702	14,764,702	12,343,954	(2,420,748)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,912,467)	(1,912,467)	(821,744)	1,090,723
OTHER FINANCING SOURCES (USES)				
Transfers In	521,000	556,000	492,837	(63,163)
Sale of Capital Assets	-	-	1,575	1,575
Net Financing Sources (Uses)	521,000	556,000	494,412	(61,588)
NET CHANGE IN FUND BALANCES	(1,391,467)	(1,356,467)	(327,332)	1,029,135
Fund Balances - Beginning	14,534,979	14,534,979	14,534,979	-
FUND BALANCES - ENDING	\$ 13,143,512	\$ 13,178,512	\$ 14,207,647	\$ 1,029,135

**COUNTY OF SHASTA
PHA HOUSING ASSISTANCE FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 3,000	\$ 3,000	\$ 5,474	\$ 2,474
Intergovernmental	5,387,915	5,312,236	4,775,746	(536,490)
Miscellaneous Revenue	25,000	25,000	30,439	5,439
Total Revenues	5,415,915	5,340,236	4,811,660	(528,576)
EXPENDITURES				
Current:				
Public Assistance	5,543,322	5,457,643	4,629,981	(827,662)
Total Expenditures	5,543,322	5,457,643	4,629,981	(827,662)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(127,407)	(117,407)	181,679	299,086
OTHER FINANCING SOURCES (USES)				
Transfers In	83,940	83,940	83,940	-
Transfers Out	-	(10,000)	(10,000)	-
Net Financing Sources (Uses)	83,940	73,940	73,940	-
NET CHANGE IN FUND BALANCES	(43,467)	(43,467)	255,619	299,086
Fund Balances - Beginning	385,545	385,545	385,545	-
FUND BALANCES - ENDING	\$ 342,078	\$ 342,078	\$ 641,163	\$ 299,086

**COUNTY OF SHASTA
HOUSING HOME IPP FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 29,000	\$ 16,000	\$ 13,438	\$ (2,562)
Intergovernmental	250,000	-	-	-
Charges for Other Services	5,000	5,000	2,346	(2,654)
Miscellaneous Revenue	-	-	533	533
Total Revenues	284,000	21,000	16,317	(4,683)
EXPENDITURES				
Current:				
Public Assistance	648,891	203,891	180,516	(23,375)
Total Expenditures	648,891	203,891	180,516	(23,375)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(364,891)	(182,891)	(164,199)	18,692
OTHER FINANCING SOURCES (USES)				
Transfers In	50,000	-	-	-
Net Financing Sources (Uses)	50,000	-	-	-
NET CHANGE IN FUND BALANCES	(314,891)	(182,891)	(164,199)	18,692
Fund Balances-Beginning	3,827,113	3,827,113	3,827,113	-
FUND BALANCES - ENDING	\$ 3,512,222	\$ 3,644,222	\$ 3,662,915	\$ 18,692

**COUNTY OF SHASTA
HOUSING CAL HOME FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ -	\$ 4,000	\$ 3,868	\$ (132)
Total Revenues	<u>-</u>	<u>4,000</u>	<u>3,868</u>	<u>(132)</u>
EXPENDITURES				
Current:				
Public Assistance	64,900	4,900	-	(4,900)
Total Expenditures	<u>64,900</u>	<u>4,900</u>	<u>-</u>	<u>(4,900)</u>
NET CHANGE IN FUND BALANCES	(64,900)	(900)	3,868	4,768
Fund Balances - Beginning	<u>1,158,527</u>	<u>1,158,527</u>	<u>1,158,527</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,093,627</u>	<u>\$ 1,157,627</u>	<u>\$ 1,162,395</u>	<u>\$ 4,768</u>

**COUNTY OF SHASTA
ENDANGERED SPECIES FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 2,200	\$ 2,200	\$ 3,820	\$ 1,620
Total Revenues	<u>2,200</u>	<u>2,200</u>	<u>3,820</u>	<u>1,620</u>
EXPENDITURES				
Current:				
Public Protection	201,775	201,775	50	(201,725)
Total Expenditures	<u>201,775</u>	<u>201,775</u>	<u>50</u>	<u>(201,725)</u>
NET CHANGE IN FUND BALANCES	(199,575)	(199,575)	3,770	203,345
Fund Balances - Beginning	<u>199,991</u>	<u>199,991</u>	<u>199,991</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 416</u>	<u>\$ 416</u>	<u>\$ 203,760</u>	<u>\$ 203,345</u>

**COUNTY OF SHASTA
ROADS SVAP FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Charges for Other Services	\$ 8,000	\$ 8,000	\$ 3,200	\$ (4,800)
Total Revenues	<u>8,000</u>	<u>8,000</u>	<u>3,200</u>	<u>(4,800)</u>
EXPENDITURES				
Current:				
Public Ways and Facilities	50,000	50,000	-	(50,000)
Total Expenditures	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
NET CHANGE IN FUND BALANCES	(42,000)	(42,000)	3,200	45,200
Fund Balances - Beginning	<u>1,107,489</u>	<u>1,107,489</u>	<u>1,107,489</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,065,489</u>	<u>\$ 1,065,489</u>	<u>\$ 1,110,689</u>	<u>\$ 45,200</u>

**COUNTY OF SHASTA
CHILD SUPPORT SERVICES FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 116,900	\$ 116,900	\$ 142,333	\$ 25,433
Intergovernmental	7,919,932	7,919,932	6,580,779	(1,339,153)
Miscellaneous Revenue	-	-	20,256	20,256
Total Revenues	<u>8,036,832</u>	<u>8,036,832</u>	<u>6,743,368</u>	<u>(1,293,464)</u>
EXPENDITURES				
Current:				
Public Protection	8,120,817	8,120,817	7,338,930	(781,887)
Total Expenditures	<u>8,120,817</u>	<u>8,120,817</u>	<u>7,338,930</u>	<u>(781,887)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(83,985)	(83,985)	(595,562)	(511,577)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	1,848	1,848	-
Net Financing Sources (Uses)	<u>-</u>	<u>1,848</u>	<u>1,848</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(83,985)	(82,137)	(593,714)	(511,577)
Fund Balances - Beginning	<u>2,761,211</u>	<u>2,761,211</u>	<u>2,761,211</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,677,226</u>	<u>\$ 2,679,074</u>	<u>\$ 2,167,497</u>	<u>\$ (511,577)</u>

**COUNTY OF SHASTA
PUBLIC HEALTH FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Licenses and Permits	\$ 7,500	\$ 7,500	\$ 7,480	\$ (21)
Fines and Forfeitures	2,000	2,000	1,749	(251)
Use of Money and Property	161,500	161,500	199,457	37,957
Intergovernmental	15,933,698	16,520,493	15,617,680	(902,813)
Charges for Other Services	612,479	612,479	477,842	(134,637)
Miscellaneous Revenue	33,750	33,750	108,739	74,989
Total Revenues	16,750,927	17,337,722	16,412,946	(924,776)
EXPENDITURES				
Current:				
Health and Sanitation	21,851,320	23,364,975	19,971,625	(3,393,350)
Total Expenditures	21,851,320	23,364,975	19,971,625	(3,393,350)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,100,393)	(6,027,253)	(3,558,679)	2,468,574
OTHER FINANCING SOURCES (USES)				
Transfers In	2,069,577	2,777,502	2,655,423	(122,079)
Transfers Out	(310,204)	(409,622)	(332,415)	77,207
Sale of Capital Assets	-	-	200	200
Net Financing Sources (Uses)	1,759,373	2,367,880	2,323,208	(44,672)
NET CHANGE IN FUND BALANCES	(3,341,020)	(3,659,373)	(1,235,471)	2,423,902
Fund Balances - Beginning	13,489,054	13,489,054	13,489,054	-
FUND BALANCES - ENDING	\$ 10,148,034	\$ 9,829,681	\$ 12,253,584	\$ 2,423,902

**COUNTY OF SHASTA
SHASTA HOUSING FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 50,077	\$ 58,100	\$ 49,435	\$ (8,665)
Miscellaneous Revenue	-	-	243	243
Total Revenues	50,077	58,100	49,678	(8,422)
EXPENDITURES				
Current:				
Public Assistance	731,572	343,072	120,495	(222,577)
Total Expenditures	731,572	343,072	120,495	(222,577)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(681,495)	(284,972)	(70,817)	214,155
OTHER FINANCING SOURCES (USES)				
Transfers In	105,497	105,497	105,497	-
Net Financing Sources (Uses)	105,497	105,497	105,497	-
NET CHANGE IN FUND BALANCES	(575,998)	(179,475)	34,680	214,155
Fund Balances-Beginning	3,285,916	3,285,916	3,285,916	-
FUND BALANCES - ENDING	\$ 2,709,918	\$ 3,106,441	\$ 3,320,595	\$ 214,155

**COUNTY OF SHASTA
COUNTY WATER AGENCY FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 176,105	\$ 176,105	\$ 202,838	\$ 26,733
Use of Money and Property	200	200	2,070	1,870
Intergovernmental	3,300	3,300	4,210	910
Charges for Other Services	28,000	28,000	24,152	(3,848)
Total Revenues	207,605	207,605	233,270	25,665
EXPENDITURES				
Current:				
Public Ways and Facilities	232,335	197,335	126,269	(71,066)
Total Expenditures	232,335	197,335	126,269	(71,066)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(24,730)	10,270	107,001	96,731
OTHER FINANCING SOURCES (USES)				
Transfers Out	(35,000)	(70,000)	(60,000)	10,000
Net Financing Sources (Uses)	(35,000)	(70,000)	(60,000)	10,000
NET CHANGE IN FUND BALANCES	(59,730)	(59,730)	47,001	106,731
Fund Balances - Beginning	106,169	106,169	106,169	-
FUND BALANCES - ENDING	\$ 46,439	\$ 46,439	\$ 153,170	\$ 106,731

**COUNTY OF SHASTA
AIR QUALITY MANAGEMENT FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Licenses and Permits	\$ 239,100	\$ 239,100	\$ 250,516	\$ 11,416
Fines and Forfeitures	-	-	9,590	9,590
Use of Money and Property	20,000	20,000	43,246	23,246
Intergovernmental	1,070,520	1,382,195	1,377,643	(4,552)
Charges for Other Services	16,200	16,200	2,282	(13,919)
Miscellaneous Revenue	-	-	3,364	3,364
Total Revenues	1,345,820	1,657,495	1,686,639	29,144
EXPENDITURES				
Current:				
Health and Sanitation	2,193,483	2,500,658	2,197,996	(302,662)
Total Expenditures	2,193,483	2,500,658	2,197,996	(302,662)
NET CHANGE IN FUND BALANCES	(847,663)	(843,163)	(511,357)	331,806
Fund Balances - Beginning	2,378,606	2,378,606	2,378,606	-
FUND BALANCES - ENDING	\$ 1,530,943	\$ 1,535,443	\$ 1,867,249	\$ 331,806

**COUNTY OF SHASTA
FIRE PROTECTION CSA #1 FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 2,108,550	\$ 2,108,550	\$ 2,245,252	\$ 136,702
Licenses and Permits	30,000	30,000	52,791	22,791
Use of Money and Property	25,000	25,000	61,672	36,672
Intergovernmental	38,124	38,124	47,536	9,412
Charges for Other Services	771,667	771,667	720,693	(50,974)
Miscellaneous Revenue	210,750	210,750	546,608	335,858
Total Revenues	3,184,091	3,184,091	3,674,552	490,461
EXPENDITURES				
Current:				
Public Protection	5,107,970	5,142,346	3,860,364	(1,281,982)
Total Expenditures	5,107,970	5,142,346	3,860,364	(1,281,982)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,923,879)	(1,958,255)	(185,811)	1,772,444
OTHER FINANCING SOURCES (USES)				
Transfers In	131,699	210,117	168,489	(41,628)
Sale of Capital Assets	5,000	5,000	206	(4,795)
Net Financing Sources (Uses)	136,699	215,117	168,694	(46,423)
NET CHANGE IN FUND BALANCES	(1,787,180)	(1,743,138)	(17,117)	1,726,021
Fund Balances - Beginning	2,878,584	2,878,584	2,878,584	-
FUND BALANCES - ENDING	\$ 1,091,404	\$ 1,135,446	\$ 2,861,467	\$ 1,726,021

**COUNTY OF SHASTA
IHSS PUBLIC AUTHORITY FUND
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 1,163	\$ 1,163
Intergovernmental	330,152	430,152	399,210	(30,942)
Miscellaneous Revenue	-	-	634	634
Total Revenues	<u>330,152</u>	<u>430,152</u>	<u>401,007</u>	<u>(29,145)</u>
EXPENDITURES				
Current:				
Public Assistance	454,529	454,529	392,091	(62,438)
Total Expenditures	<u>454,529</u>	<u>454,529</u>	<u>392,091</u>	<u>(62,438)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(124,377)	(24,377)	8,915	33,292
OTHER FINANCING SOURCES (USES)				
Transfers In	70,948	70,948	70,948	-
Net Financing Sources (Uses)	<u>70,948</u>	<u>70,948</u>	<u>70,948</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(53,429)	46,571	79,863	33,292
Fund Balances - Beginning	<u>133,147</u>	<u>133,147</u>	<u>133,147</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 79,718</u>	<u>\$ 179,718</u>	<u>\$ 213,010</u>	<u>\$ 33,292</u>

**COUNTY OF SHASTA
LIGHTING DISTRICT FUNDS
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 17,915	\$ 17,915	\$ 23,659	\$ 5,744
Use of Money and Property	2,400	2,400	7,263	4,863
Intergovernmental	298	298	318	20
Total Revenues	20,613	20,613	31,240	10,627
EXPENDITURES				
Current:				
Public Ways and Facilities	39,884	39,274	6,389	(32,885)
Total Expenditures	39,884	39,274	6,389	(32,885)
NET CHANGE IN FUND BALANCES	(19,271)	(18,661)	24,851	43,512
Fund Balances - Beginning	374,960	374,960	374,960	-
FUND BALANCES - ENDING	\$ 355,689	\$ 356,299	\$ 399,811	\$ 43,512

**COUNTY OF SHASTA
SPECIAL REVENUE - COUNTY SERVICE AREA FUNDS
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 96,680	\$ 96,680	\$ 120,426	\$ 23,746
Use of Money and Property	5,600	5,600	17,142	11,542
Intergovernmental	1,500	1,500	1,554	54
Charges for Other Services	21,711	21,711	21,785	74
Total Revenues	125,491	125,491	160,907	35,416
EXPENDITURES				
Current:				
Public Ways and Facilities	319,315	319,925	78,903	(241,022)
Total Expenditures	319,315	319,925	78,903	(241,022)
NET CHANGE IN FUND BALANCES	(193,824)	(194,434)	82,003	276,437
Fund Balances - Beginning	880,855	880,855	880,855	-
FUND BALANCES - ENDING	\$ 687,031	\$ 686,421	\$ 962,858	\$ 276,437

**COUNTY OF SHASTA
PERMANENT ROAD DIVISION FUNDS
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 750	\$ 750	\$ 1,086	\$ 336
Use of Money and Property	8,077	8,077	48,609	40,532
Intergovernmental	16	16	15	(1)
Charges for Other Services	502,508	498,205	488,955	(9,250)
Total Revenues	511,351	507,048	538,665	31,617
EXPENDITURES				
Current:				
Public Ways and Facilities	378,090	384,090	82,663	(301,427)
Total Expenditures	378,090	384,090	82,663	(301,427)
NET CHANGE IN FUND BALANCES	133,261	122,958	456,002	333,044
Fund Balances - Beginning	2,156,919	2,156,919	2,156,919	-
FUND BALANCES - ENDING	\$ 2,290,180	\$ 2,279,877	\$ 2,612,920	\$ 333,044

CAPITAL PROJECT FUNDS



**COUNTY OF SHASTA
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2020**

	Accumulated Capital Outlay	Energy Retrofit Project	Total
ASSETS			
Cash and Investments	\$ 13,516,681	\$ -	\$ 13,516,681
Cash and Investments - Restricted	-	7,813,371	7,813,371
Total Assets	<u>\$ 13,516,681</u>	<u>\$ 7,813,371</u>	<u>\$ 21,330,052</u>
LIABILITIES			
Retention Payable	-	345,041	345,041
Due to Other Funds	381,184	34,505	415,689
Total Liabilities	<u>381,184</u>	<u>379,547</u>	<u>760,730</u>
FUND BALANCES			
Assigned	13,135,497	7,433,824	20,569,321
Total Fund Balances	<u>13,135,497</u>	<u>7,433,824</u>	<u>20,569,321</u>
Total Liabilities and Fund Balances	<u>\$ 13,516,681</u>	<u>\$ 7,813,371</u>	<u>\$ 21,330,052</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2020

	Accumulated Capital Outlay	Energy Retrofit Project	Total
REVENUES			
Use of Money and Property	\$ 254,559	\$ 24,826	\$ 279,385
Total Revenues	<u>254,559</u>	<u>24,826</u>	<u>279,385</u>
EXPENDITURES			
Current:			
General Government	-	7,007,305	7,007,305
Total Expenditures	<u>-</u>	<u>7,007,305</u>	<u>7,007,305</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	254,559	(6,982,479)	(6,727,920)
OTHER FINANCING SOURCES (USES)			
Transfers Out	(448,326)	-	(448,326)
Long Term Debt Proceeds	-	14,416,303	14,416,303
Total Other Financial Sources (Uses)	<u>(448,326)</u>	<u>14,416,303</u>	<u>13,967,977</u>
NET CHANGE IN FUND BALANCES	(193,767)	7,433,824	7,240,058
Fund Balances - Beginning	13,329,264	-	13,329,264
FUND BALANCES - ENDING	<u>\$ 13,135,497</u>	<u>\$ 7,433,824</u>	<u>\$ 20,569,321</u>

**COUNTY OF SHASTA
CAPITAL PROJECTS FUND – ACCUMULATED CAPITAL OUTLAY
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 100,000	\$ 100,000	\$ 254,559	\$ 154,559
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>254,559</u>	<u>154,559</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	100,000	100,000	254,559	154,559
OTHER FINANCING SOURCES (USES)				
Transfers Out	(7,586,146)	(7,586,146)	(448,326)	7,137,820
Net Financing Sources (Uses)	<u>(7,586,146)</u>	<u>(7,586,146)</u>	<u>(448,326)</u>	<u>7,137,820</u>
NET CHANGE IN FUND BALANCES	(7,486,146)	(7,486,146)	(193,767)	7,292,380
Fund Balances - Beginning	<u>13,329,264</u>	<u>13,329,264</u>	<u>13,329,264</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 5,843,118</u>	<u>\$ 5,843,118</u>	<u>\$ 13,135,497</u>	<u>\$ 7,292,380</u>

**COUNTY OF SHASTA
CAPITAL PROJECTS FUND – ENERGY RETROFIT PROJECT
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 24,826	\$ 24,826
Total Revenues	<u>-</u>	<u>-</u>	<u>24,826</u>	<u>24,826</u>
EXPENDITURES				
Current:				
General Government	-	14,416,303	7,007,305	(7,408,998)
Total Expenditures	<u>-</u>	<u>14,416,303</u>	<u>7,007,305</u>	<u>(7,408,998)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(14,416,303)	(6,982,479)	7,433,824
OTHER FINANCING SOURCES (USES)				
Long Term Debt Proceeds	-	14,416,303	14,416,303	-
Net Financing Sources (Uses)	<u>-</u>	<u>14,416,303</u>	<u>14,416,303</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-	7,433,824	7,433,824
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,433,824</u>	<u>\$ 7,433,824</u>

DEBT SERVICE FUNDS

**COUNTY OF SHASTA
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2020**

	Courthouse Improvement	Administration Center	Energy Retrofit	Total
ASSETS				
Cash and Investments	\$ 10,875	\$ 528	\$ 133	\$ 11,536
Cash and Investments - Restricted	-	174	-	174
Total Assets	<u>\$ 10,875</u>	<u>\$ 702</u>	<u>\$ 133</u>	<u>\$ 11,710</u>
LIABILITIES				
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted	<u>10,875</u>	<u>702</u>	<u>133</u>	<u>11,710</u>
Total Fund Balances	<u>10,875</u>	<u>702</u>	<u>133</u>	<u>11,710</u>
TOTAL FUND BALANCES	<u>\$ 10,875</u>	<u>\$ 702</u>	<u>\$ 133</u>	<u>\$ 11,710</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR DEBT SERVICE FUNDS
YEAR ENDED JUNE 30, 2020

	Courthouse Improvement	Administration Center	Energy Retrofit	Total
REVENUES				
Use of Money and Property	\$ 204	\$ 529	\$ 2	\$ 735
Total Revenues	<u>204</u>	<u>529</u>	<u>2</u>	<u>735</u>
EXPENDITURES				
Debt Service:				
Principal	485,000	1,595,000	44,271	2,124,271
Interest	50,019	781,450	7,513	838,982
Fiscal Agent Fees	-	1,801	-	1,801
Total Expenditures	<u>535,019</u>	<u>2,378,251</u>	<u>51,784</u>	<u>2,965,053</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(534,815)	(2,377,722)	(51,781)	(2,964,318)
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>535,019</u>	<u>2,375,989</u>	<u>51,784</u>	<u>2,962,792</u>
Total Other Financing Sources (Uses)	<u>535,019</u>	<u>2,375,989</u>	<u>51,784</u>	<u>2,962,792</u>
NET CHANGE IN FUND BALANCES	204	(1,733)	2	(1,526)
Fund Balances - Beginning	<u>10,671</u>	<u>2,435</u>	<u>130</u>	<u>13,236</u>
FUND BALANCES - ENDING	<u>\$ 10,875</u>	<u>\$ 702</u>	<u>\$ 133</u>	<u>\$ 11,710</u>

**COUNTY OF SHASTA
DEBT SERVICE – COURTHOUSE IMPROVEMENT
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 204	\$ 204
Total Revenues	<u>-</u>	<u>-</u>	<u>204</u>	<u>204</u>
EXPENDITURES				
Current:				
Debt Service	535,019	535,019	535,019	-
Total Expenditures	<u>535,019</u>	<u>535,019</u>	<u>535,019</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(535,019)	(535,019)	(534,815)	204
OTHER FINANCING SOURCES (USES)				
Transfers In	535,019	535,019	535,019	-
Net Financing Sources (Uses)	<u>535,019</u>	<u>535,019</u>	<u>535,019</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-	204	204
Fund Balances - Beginning	<u>10,671</u>	<u>10,671</u>	<u>10,671</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 10,671</u>	<u>\$ 10,671</u>	<u>\$ 10,875</u>	<u>\$ 204</u>

**COUNTY OF SHASTA
DEBT SERVICE – ADMINISTRATION CENTER BOND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 529	\$ 529
Total Revenues	-	-	529	529
EXPENDITURES				
Current:				
Debt Service	2,378,450	2,378,450	2,378,251	(199)
Total Expenditures	2,378,450	2,378,450	2,378,251	(199)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,378,450)	(2,378,450)	(2,377,722)	728
OTHER FINANCING SOURCES (USES)				
Transfers In	2,378,450	2,378,450	2,375,989	(2,461)
Net Financing Sources (Uses)	2,378,450	2,378,450	2,375,989	(2,461)
NET CHANGE IN FUND BALANCES	-	-	(1,733)	(1,733)
Fund Balances - Beginning	2,435	2,435	2,435	-
FUND BALANCES - ENDING	\$ 2,435	\$ 2,435	\$ 702	\$ (1,733)

**COUNTY OF SHASTA
DEBT SERVICE – ENERGY RETROFIT
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 2	\$ 2
Total Revenues	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
EXPENDITURES				
Current:				
Debt Service	51,784	51,784	51,784	-
Total Expenditures	<u>51,784</u>	<u>51,784</u>	<u>51,784</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(51,784)	(51,784)	(51,781)	2
OTHER FINANCING SOURCES (USES)				
Transfers In	51,783	51,783	51,784	1
Net Financing Sources (Uses)	<u>51,783</u>	<u>51,783</u>	<u>51,784</u>	<u>1</u>
NET CHANGE IN FUND BALANCES	(1)	(1)	2	3
Fund Balances - Beginning	<u>130</u>	<u>130</u>	<u>130</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 129</u>	<u>\$ 129</u>	<u>\$ 133</u>	<u>\$ 3</u>

NONMAJOR ENTERPRISE FUNDS

COUNTY OF SHASTA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2020

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
ASSETS			
Current Assets:			
Cash and Investments	\$ -	\$ 57,557	\$ 97,091
Receivables, Net	10,733	13,645	44,510
Due from Other Governments	117,852	-	-
Other Assets	-	-	-
Due from Other Funds	-	-	66
Total Current Asset	<u>128,585</u>	<u>71,202</u>	<u>141,667</u>
Noncurrent Assets:			
Special Assessments Receivable	-	150,730	-
Cash and Investments Restricted	-	10,982	-
Capital Assets:			
Nondepreciable, Net	487,269	19,860	340,835
Depreciable, Net	178,611	560,668	654,481
Total Noncurrent Asset	<u>665,880</u>	<u>742,240</u>	<u>995,316</u>
Total Assets	<u>794,465</u>	<u>813,442</u>	<u>1,136,983</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	14,979	625	283
Accrued Interest Payable	-	2,170	-
Due to Other Funds	136,453	5,759	26,642
Due to Other Governments	-	-	-
Unearned Revenue	4,037	3,677	5,239
Bonds, Notes Payable	-	3,100	-
Total Current Liabilities	<u>155,470</u>	<u>15,331</u>	<u>32,164</u>
Noncurrent Liabilities:			
Advances from Other Funds	-	-	-
Notes Payable	-	-	-
Bonds Payable	-	154,700	-
Total Noncurrent Liabilities	<u>-</u>	<u>154,700</u>	<u>-</u>
Total Liabilities	<u>155,470</u>	<u>170,031</u>	<u>32,164</u>
NET POSITION			
Net Investment in Capital Assets	665,880	422,728	995,316
Unrestricted	<u>(26,884)</u>	<u>220,683</u>	<u>109,503</u>
Total Net Position	<u>\$ 638,996</u>	<u>\$ 643,411</u>	<u>\$ 1,104,818</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2020**

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
ASSETS			
Current Assets:			
Cash and Investments	\$ 157,423	\$ 10,063	\$ -
Receivables, Net	18,908	8,717	207,791
Due from Other Governments	-	-	1,679,234
Other Assets	-	-	-
Total Current Asset	<u>176,331</u>	<u>18,780</u>	<u>1,887,025</u>
Noncurrent Assets:			
Special Assessments Receivable	-	-	-
Cash and Investments Restricted	-	-	56,087
Capital Assets:			
Nondepreciable, Net	45,928	-	2,771,998
Depreciable, Net	<u>566,906</u>	<u>98,985</u>	<u>1,043,351</u>
Total Noncurrent Asset	<u>612,834</u>	<u>98,985</u>	<u>3,871,436</u>
Total Assets	<u>789,164</u>	<u>117,765</u>	<u>5,758,461</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	97	255	299,065
Retention Payable	-	-	56,087
Accrued Interest Payable	-	-	-
Due to Other Funds	10,003	7,281	819,638
Due to Other Governments	-	-	-
Deposits from Others	-	500	-
Unearned Revenue	1,362	1,058	14,013
Bonds, Notes Payable	-	-	-
Total Current Liabilities	<u>11,463</u>	<u>9,094</u>	<u>1,188,802</u>
Noncurrent Liabilities:			
Advances from Other Funds	-	3,333	-
Notes Payable	-	-	-
Bonds Payable	-	-	-
Total Noncurrent Liabilities	<u>-</u>	<u>3,333</u>	<u>-</u>
Total Liabilities	<u>11,463</u>	<u>12,428</u>	<u>1,188,802</u>
NET POSITION			
Net Investment in Capital Assets	612,834	98,985	3,815,349
Unrestricted	<u>164,868</u>	<u>6,352</u>	<u>754,310</u>
Total Net Position	<u>\$ 777,702</u>	<u>\$ 105,337</u>	<u>\$ 4,569,659</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2020**

	CSA #23 Cragview Water	CSA #25 Keswick Water	Shasta County Transit	Total
ASSETS				
Current Assets:				
Cash and Investments	\$ 21,983	\$ -	\$ -	\$ 344,117
Receivables, Net	11,868	-	-	316,171
Due from Other Governments	119	-	516,107	2,313,312
Due from Other Funds	-	-	-	66
Total Current Asset	<u>33,969</u>	<u>-</u>	<u>516,107</u>	<u>2,973,667</u>
Noncurrent Assets:				
Special Assessments Receivable	156,065	-	-	306,794
Cash and Investments Restricted	13,846	-	-	80,914
Capital Assets:				
Nondepreciable, Net	-	-	-	3,665,890
Depreciable, Net	1,198,881	-	-	4,301,883
Total Noncurrent Asset	<u>1,368,791</u>	<u>-</u>	<u>-</u>	<u>8,355,482</u>
Total Assets	<u>1,402,760</u>	<u>-</u>	<u>516,107</u>	<u>11,329,148</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	217	-	453	315,974
Retention Payable	-	-	-	56,087
Accrued Interest Payable	-	-	-	2,170
Due to Other Funds	6,278	-	380,146	1,392,200
Due to Other Governments	-	-	135,509	135,509
Deposits from Others	500	-	-	1,000
Unearned Revenue	1,467	-	-	30,854
Bonds, Notes Payable	13,727	-	-	16,827
Total Current Liabilities	<u>22,190</u>	<u>-</u>	<u>516,107</u>	<u>1,950,621</u>
Noncurrent Liabilities:				
Advances from Other Funds	5,000	-	-	8,333
Notes Payable	178,455	-	-	178,455
Bonds Payable	-	-	-	154,700
Total Noncurrent Liabilities	<u>183,455</u>	<u>-</u>	<u>-</u>	<u>341,488</u>
Total Liabilities	<u>205,645</u>	<u>-</u>	<u>516,107</u>	<u>2,292,109</u>
NET POSITION				
Net Investment in Capital Assets	1,006,699	-	-	7,617,791
Unrestricted	190,417	-	-	1,419,248
Total Net Position	<u>\$ 1,197,115</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,037,039</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020**

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
OPERATING REVENUES			
Charges for Services	\$ 65,483	\$ 65,880	\$ 244,405
Total Operating Revenues	<u>65,483</u>	<u>65,880</u>	<u>244,405</u>
OPERATING EXPENSES			
Services and Supplies	90,622	48,205	275,028
Central Service Costs	12,045	4,223	5,131
Depreciation	10,519	41,199	95,778
Total Operating Expenses	<u>113,186</u>	<u>93,627</u>	<u>375,937</u>
OPERATING INCOME (LOSS)	(47,703)	(27,748)	(131,532)
NON-OPERATING REVENUES (EXPENSES)			
Interest	(1,996)	1,106	2,547
Property Tax Revenues	-	-	-
Other Revenue	1,954	-	-
Interest Expense	-	(6,530)	-
Total Nonoperating Revenues (Expenses)	<u>(42)</u>	<u>(5,424)</u>	<u>2,547</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS			
	(47,745)	(33,172)	(128,985)
Capital Grants and Contributions	212,199	7,095	-
Special Items - Loss on Disposal of Operations	-	-	-
Transfers In	60,000	-	-
CHANGE IN NET POSITION	<u>224,453</u>	<u>(26,077)</u>	<u>(128,985)</u>
Net Position - Beginning	<u>414,542</u>	<u>669,488</u>	<u>1,233,804</u>
NET POSITION - ENDING	<u>\$ 638,996</u>	<u>\$ 643,411</u>	<u>\$ 1,104,818</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020**

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
OPERATING REVENUES			
Charges for Services	\$ 80,659	\$ 47,765	\$ 955,786
Total Operating Revenues	<u>80,659</u>	<u>47,765</u>	<u>955,786</u>
OPERATING EXPENSES			
Services and Supplies	78,730	50,382	769,851
Central Service Costs	4,027	2,838	15,292
Depreciation	43,056	7,070	240,599
Total Operating Expenses	<u>125,813</u>	<u>60,290</u>	<u>1,025,743</u>
OPERATING INCOME (LOSS)	(45,154)	(12,525)	(69,957)
NONOPERATING REVENUES (EXPENSES)			
Interest	2,872	204	2,299
Property Tax Revenues	-	-	-
Other Revenue	139	559	-
Other Expense	-	-	-
Total Nonoperating Revenues (Expenses)	<u>3,011</u>	<u>762</u>	<u>2,299</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS			
	(42,143)	(11,763)	(67,658)
Capital Grants and Contributions	-	-	1,676,734
Special Items - Loss on Disposal of Operations	-	-	-
Transfers In	-	-	-
CHANGE IN NET POSITION	<u>(42,143)</u>	<u>(11,763)</u>	<u>1,609,076</u>
Net Position - Beginning	<u>819,845</u>	<u>117,100</u>	<u>2,960,583</u>
NET POSITION - ENDING	<u>\$ 777,702</u>	<u>\$ 105,337</u>	<u>\$ 4,569,659</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020**

	CSA #23 Craigview Water	CSA #25 Keswick Water	Shasta County Transit	Total
OPERATING REVENUES				
Charges for Services	\$ 64,079	\$ 29,657	\$ 13,986	\$ 1,567,700
Total Operating Revenues	<u>64,079</u>	<u>29,657</u>	<u>13,986</u>	<u>1,567,700</u>
OPERATING EXPENSES				
Services and Supplies	67,971	35,579	649,068	2,065,435
Central Service Costs	4,688	2,529	4,157	54,930
Depreciation	30,976	-	-	469,199
Total Operating Expenses	<u>103,635</u>	<u>38,108</u>	<u>653,225</u>	<u>2,589,564</u>
OPERATING INCOME (LOSS)	(39,556)	(8,451)	(639,239)	(1,021,864)
NON-OPERATING REVENUES (EXPENSES)				
Interest	519	274	(3,026)	4,798
Property Tax Revenues	6,500	14,752	-	21,252
Nonoperating Grants	-	-	642,264	642,264
Other Revenue	87	1,281	-	4,019
Interest Expense	-	-	-	(6,530)
Total Nonoperating Revenues (Expenses)	<u>7,106</u>	<u>16,307</u>	<u>639,239</u>	<u>665,804</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS				
	(32,450)	7,856	(0)	(356,060)
Capital Grants and Contributions	-	-	-	1,896,027
Special Items - Loss on Disposal of Operations	-	(1,742,815)	-	(1,742,815)
Transfers In	-	-	-	60,000
CHANGE IN NET POSITION	<u>(32,450)</u>	<u>(1,734,959)</u>	<u>(0)</u>	<u>(142,848)</u>
Net Position - Beginning	<u>1,229,565</u>	<u>1,734,959</u>	<u>-</u>	<u>9,179,887</u>
NET POSITION - ENDING	<u>\$ 1,197,115</u>	<u>\$ -</u>	<u>\$ (0)</u>	<u>\$ 9,037,039</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020**

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 72,966	\$ 65,245	\$ 249,026
Payments to Suppliers	(11,366)	(46,826)	(255,702)
Operating Subsidies and Transfers	-	-	-
Other Payments	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>61,601</u>	<u>18,420</u>	<u>(6,676)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property Taxes	-	-	-
Nonoperating Subsidies and Transfers In	1,954	-	-
Nonoperating Subsidies and Transfers Out	(64,467)	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(62,513)</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(269,291)	-	-
Transfers for Capital Acquisition	60,000	(0)	-
Principal Payments on Capital Debt	-	(3,000)	(20,000)
Special Assessments	-	5,482	-
Capital Grants Received	212,199	7,095	-
Interest Payments on Capital Debt	-	(6,571)	-
Net Cash (Used) by Capital and Related Financing Activities	<u>2,908</u>	<u>3,006</u>	<u>(20,000)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	(1,996)	1,106	2,547
Net Cash Provided (Used) by Investing Activities	<u>(1,996)</u>	<u>1,106</u>	<u>2,547</u>
NET INCREASE (DECREASE) IN CASH	-	22,532	(24,129)
Cash and Cash Equivalents - Beginning of Year*	-	46,007	121,221
CASH AND CASH EQUIVALENTS - END OF YEAR*	<u>\$ -</u>	<u>\$ 68,539</u>	<u>\$ 97,092</u>

* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020**

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 93,272	\$ 54,949	\$ 1,029,529
Payments to Suppliers	(72,754)	(46,109)	301,071
Operating Subsidies and Transfers	-	-	-
Other Receipts	139	559	-
Other Payments	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>20,658</u>	<u>9,398</u>	<u>1,330,600</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property Taxes	-	-	-
Nonoperating Subsidies and Transfers Out	-	(1,667)	-
Net Cash Provided (Used) by Noncapital Financing Activities	-	<u>(1,667)</u>	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	-	-	(1,667,612)
Principal Payments on Capital Debt	-	-	-
Special Assessments	-	-	-
Capital Grants Received	-	-	228,419
Net Cash (Used) by Capital and Related Financing Activities	-	-	<u>(1,439,193)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	<u>2,872</u>	<u>204</u>	<u>2,299</u>
Net Cash Provided (Used) by Investing Activities	<u>2,872</u>	<u>204</u>	<u>2,299</u>
NET INCREASE (DECREASE) IN CASH	23,530	7,935	(106,294)
Cash and Cash Equivalents - Beginning of Year*	<u>133,893</u>	<u>2,127</u>	<u>162,381</u>
CASH AND CASH EQUIVALENTS - END OF YEAR*	<u>\$ 157,423</u>	<u>\$ 10,062</u>	<u>\$ 56,087</u>

* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020**

	CSA #23 Cragview Water	CSA #25 Keswick Water	Shasta County Transit	Enterprise Funds Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers	\$ 67,595	\$ 38,454	\$ 13,986	\$ 1,685,024
Payments to Suppliers	(60,374)	(32,118)	(707,184)	(931,362)
Operating Subsidies and Transfers	(5,844)	-	368,449	362,605
Other Receipts	87	1,281	-	2,066
Other Payments	-	(41,283)	324,749	283,466
Net Cash Provided (Used) by Operating Activities	1,465	(33,667)	-	1,401,798
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Property Taxes	6,500	14,752	-	21,252
Nonoperating Subsidies and Transfers In	-	-	-	1,954
Nonoperating Subsidies and Transfers Out	-	-	-	(66,134)
Net Cash Provided (Used) by Noncapital Financing Activities	6,500	14,752	-	(42,928)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and Construction of Capital Assets	-	-	-	(1,936,902)
Transfers for Capital Acquisition	-	-	-	60,000
Principal Payments on Capital Debt	(13,727)	-	-	(36,727)
Special Assessments	13,727	-	-	19,210
Capital Grants Received	-	-	-	447,712
Interest Payments on Capital Debt	-	-	-	(6,571)
Net Cash (Used) by Capital and Related Financing Activities	-	-	-	(1,453,278)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on Investments	519	274	-	7,824
Net Cash Provided (Used) by Investing Activities	519	274	-	7,824
NET INCREASE (DECREASE) IN CASH	8,483	(18,641)	-	(86,584)
Cash and Cash Equivalents - Beginning of Year*	27,345	18,641	-	511,614
CASH AND CASH EQUIVALENTS - END OF YEAR*	<u>\$ 35,828</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 425,030</u>

* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020**

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (47,703)	\$ (27,748)	\$ (131,532)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Activities:			
Depreciation Expense	10,519	41,199	95,778
Operating Transfers	-	-	-
Change in Assets and Liabilities:			
Receivables, Net	1,486	(1,917)	(8,413)
Due from Other Funds	4,960	-	11,789
Due from Other Governments	-	-	-
Accounts and Other Payables	(2,887)	(157)	(1,588)
Due to Other Funds	94,188	5,759	26,045
Unearned Revenue	1,037	1,283	1,245
Deposits from Others	-	-	-
Due to Other Governments	-	-	-
Net Cash Provided (Used) by Operating Activities	\$ 61,601	\$ 18,420	\$ (6,676)
SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES			
Contributions of Capital Assets	\$ -	\$ -	\$ -

* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020**

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (45,154)	\$ (12,525)	\$ (69,957)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Activities:			
Other Nonoperating Receipts	139	559	-
Depreciation Expense	43,056	7,070	240,599
Operating Transfers	-	-	-
Change in Assets and Liabilities:			
Receivables, Net	8,857	(602)	36,047
Due from Other Funds	3,823	7,104	36,218
Due from Other Governments	-	-	-
Accounts and Other Payables	-	198	266,577
Due to Other Funds	10,003	6,912	819,638
Unearned Revenue	(67)	182	1,478
Deposits from Others	-	500	-
Due to Other Governments	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 20,658</u>	<u>\$ 9,398</u>	<u>\$ 1,330,600</u>

**SCHEDULE OF NON-CASH CAPITAL AND RELATED
FINANCING ACTIVITIES**

Contributions of Capital Assets	\$ -	\$ -	\$ -
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* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020**

	CSA #23 Cragiview Water	CSA #25 Keswick Water	Shasta County Transit	Enterprise Funds Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY				
OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (39,556)	\$ (8,451)	\$ (639,239)	\$ (1,021,864)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Activities:				
Other Nonoperating Receipts	87	1,281	-	2,066
Other Nonoperating Payments	-	(41,283)	-	(41,283)
Depreciation Expense	30,976	-	-	469,199
Operating Transfers	-	-	881,990	881,990
Change in Assets and Liabilities:				
Receivables, Net	(638)	11,284	-	46,105
Due from Other Funds	2,186	7,177	-	73,257
Due from Other Governments	-	-	(516,567)	(516,567)
Other Assets	6,864	-	-	6,864
Accounts and Other Payables	(857)	(1,188)	453	260,551
Due to Other Funds	1,278	-	327,775	1,291,598
Unearned Revenue	623	(2,487)	-	3,295
Deposits from Others	500	-	-	1,000
Due to Other Governments	-	-	(54,412)	(54,412)
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,464</u>	<u>\$ (33,666)</u>	<u>\$ -</u>	<u>\$ 1,401,800</u>
SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Contributions of Capital Assets	\$ -	\$ (1,701,532)	\$ -	\$ (1,701,532)

* Includes Restricted Cash and Imprest Cash

INTERNAL SERVICE FUNDS

**COUNTY OF SHASTA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2020**

	<u>Fleet Management</u>	<u>Risk Management</u>	<u>Information Systems</u>
ASSETS			
Current Assets:			
Cash and Investments	\$ 4,537,774	\$ 26,441,979	\$ 1,504,705
Receivables, Net	-	190	-
Due from Other Governments	-	442	1,790
Inventories	115,378	-	-
Other Assets	39	319	139,194
Due from Other Funds	<u>19,025</u>	<u>-</u>	<u>-</u>
Total Current Assets	<u>4,672,216</u>	<u>26,442,931</u>	<u>1,645,689</u>
Noncurrent Assets:			
Capital Assets:			
Nondepreciable, Net	55,375	-	-
Depreciable, Net	<u>1,918,769</u>	<u>-</u>	<u>462,849</u>
Total Noncurrent Assets	<u>1,974,143</u>	<u>-</u>	<u>462,849</u>
Total Assets	<u>6,646,360</u>	<u>26,442,931</u>	<u>2,108,537</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	48,174	298,121	11,710
Salary and Benefits Payable	13,380	24,719	133,435
Due to Other Funds	299	31,888	-
Due to Other Governments	-	17,656	-
Claims Payable	-	1,960,942	-
Compensated Absences Payable	<u>13,880</u>	<u>34,531</u>	<u>152,842</u>
Total Current Liabilities	<u>75,733</u>	<u>2,367,857</u>	<u>297,988</u>
Noncurrent Liabilities:			
Claims Payable	-	16,224,058	-
Compensated Absences Payable	<u>12,856</u>	<u>31,984</u>	<u>141,568</u>
Total Noncurrent Liabilities	<u>12,856</u>	<u>16,256,042</u>	<u>141,568</u>
Total Liabilities	<u>88,589</u>	<u>18,623,899</u>	<u>439,555</u>
NET POSITION			
Net Investment in Capital Assets	1,974,143	-	462,849
Unrestricted	<u>4,583,627</u>	<u>7,819,031</u>	<u>1,206,133</u>
Total Net Position	<u>\$ 6,557,771</u>	<u>\$ 7,819,031</u>	<u>\$ 1,668,982</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2020**

	<u>Facilities Management</u>	<u>Total</u>
ASSETS		
Current Assets:		
Cash and Investments	\$ 865,100	\$ 33,349,559
Receivables, Net	2,731	2,921
Due from Other Governments	-	2,232
Inventories	30,371	145,749
Other Assets	-	139,552
Due from Other Funds	-	19,025
Total Current Assets	898,202	33,659,037
Noncurrent Assets:		
Capital Assets:		-
Nondepreciable, Net	-	55,375
Depreciable, Net	263,212	2,644,830
Total Noncurrent Assets	263,212	2,700,204
Total Assets	1,161,414	36,359,242
LIABILITIES		
Current Liabilities:		
Accounts Payable	112,722	470,727
Salary and Benefits Payable	80,320	251,854
Due to Other Funds	10,006	42,193
Due to Other Governments	378	18,034
Claims Payable	-	1,960,942
Compensated Absences Payable	75,305	276,559
Total Current Liabilities	278,732	3,020,309
Noncurrent Liabilities:		
Claims Payable	-	16,224,058
Compensated Absences Payable	69,751	256,158
Total Noncurrent Liabilities	69,751	16,480,217
Total Liabilities	348,482	19,500,526
NET POSITION		
Net Investment in Capital Assets	263,212	2,700,204
Unrestricted	549,720	14,158,512
Total Net Position	\$ 812,932	\$ 16,858,716

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2020**

	<u>Fleet Management</u>	<u>Risk Management</u>	<u>Information Systems</u>
OPERATING REVENUES			
Charges for Services	\$ 1,725,492	\$ 3,124,480	\$ 7,410,199
Total Operating Revenues	<u>1,725,492</u>	<u>3,124,480</u>	<u>7,410,199</u>
OPERATING EXPENSES			
Salaries and Benefits	459,384	865,424	4,957,700
Services and Supplies	539,502	876,416	2,002,478
Central Service Costs	59,221	174,210	471,661
Insurance Premiums	-	2,310,838	-
Claims Expense	-	2,665,953	-
Depreciation	759,167	-	149,055
Total Operating Expenses	<u>1,817,274</u>	<u>6,892,841</u>	<u>7,580,894</u>
OPERATING INCOME (LOSS)	(91,782)	(3,768,361)	(170,695)
NONOPERATING REVENUES (EXPENSES)			
Interest	88,008	512,343	27,947
Miscellaneous Revenue	3,061	372,832	70,955
Miscellaneous Expense	-	(551,881)	-
Loss on Sale of Capital Asset	(25,341)	-	-
Total Nonoperating Revenues (Expenses)	<u>65,728</u>	<u>333,294</u>	<u>98,901</u>
NET INCOME (LOSS) BEFORE TRANSFERS	(26,053)	(3,435,067)	(71,793)
Transfers Out	(77,877)	(20,357)	-
CHANGE IN NET POSITION	<u>(103,931)</u>	<u>(3,455,423)</u>	<u>(71,793)</u>
Net Position - Beginning	<u>6,661,701</u>	<u>11,274,455</u>	<u>1,740,775</u>
NET POSITION - ENDING	<u>\$ 6,557,771</u>	<u>\$ 7,819,031</u>	<u>\$ 1,668,982</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2020**

	<u>Facilities Management</u>	<u>Total</u>
OPERATING REVENUES		
Charges for Services	\$ 5,316,599	\$ 17,576,770
Total Operating Revenues	<u>5,316,599</u>	<u>17,576,770</u>
OPERATING EXPENSES		
Salaries and Benefits	3,002,276	9,284,784
Services and Supplies	1,715,636	5,134,031
Central Service Costs	227,888	932,980
Insurance Premiums	-	2,310,838
Claims Expense	-	2,665,953
Depreciation	45,271	953,494
Total Operating Expenses	<u>4,991,071</u>	<u>21,282,080</u>
OPERATING INCOME (LOSS)	325,528	(3,705,310)
NONOPERATING REVENUES (EXPENSES)		
Interest	1,416	629,714
Miscellaneous Revenue	7,721	454,568
Miscellaneous Expense	-	(551,881)
Loss on Sale of Capital Asset	-	(25,341)
Gain on Sale of Capital Asset	860	860
Total Nonoperating Revenues (Expenses)	<u>9,997</u>	<u>507,922</u>
NET INCOME (LOSS) BEFORE TRANSFERS	335,525	(3,197,388)
IF Contribution C/A T/O	(1,123)	(1,123)
Transfers Out	<u>(33,922)</u>	<u>(132,156)</u>
CHANGE IN NET POSITION	<u>300,480</u>	<u>(3,330,667)</u>
Net Position - Beginning	<u>512,452</u>	<u>20,189,384</u>
NET POSITION - ENDING	<u>\$ 812,932</u>	<u>\$ 16,858,716</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2020**

	Fleet Management	Risk Management	Information Systems
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 1,666,832	\$ 3,124,317	\$ 7,418,157
Payments to Suppliers	(686,216)	(3,271,378)	(2,439,666)
Payments to Employees	(471,225)	(883,754)	(5,069,020)
Operating Subsidies and Transfers	-	-	(49)
Claims Paid	-	(2,197,953)	-
Other Receipts	-	352,175	70,955
Other Payments	-	(551,881)	-
Net Cash Provided (Used) by Operating Activities	<u>509,391</u>	<u>(3,428,475)</u>	<u>(19,623)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Nonoperating Subsidies and Transfers Out	<u>(77,877)</u>	-	-
Net Cash Provided (Used) by Noncapital			
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(605,599)	-	(141,559)
Insurance Proceeds (Claims)	1,451	-	-
Proceeds from Sale of Capital Assets	<u>1,610</u>	-	-
Net Cash (Used) by Capital and Related Financing Activities	<u>(602,538)</u>	-	<u>(141,559)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	<u>88,008</u>	<u>512,343</u>	<u>27,947</u>
NET INCREASE (DECREASE) IN CASH	<u>(5,139)</u>	<u>(2,916,132)</u>	<u>(133,235)</u>
Cash - Beginning of Year	<u>4,620,791</u>	<u>29,358,111</u>	<u>1,637,940</u>
CASH - END OF YEAR	<u>\$ 4,615,651</u>	<u>\$ 26,441,979</u>	<u>\$ 1,504,705</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2020**

	<u>Facilities Management</u>	<u>TOTAL</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers	\$ 5,313,875	\$ 17,523,181
Payments to Suppliers	(1,854,894)	(8,252,154)
Payments to Employees	(3,084,296)	(9,508,296)
Operating Subsidies and Transfers	-	(49)
Claims Paid	-	(2,197,953)
Other Receipts	7,721	430,851
Other Payments	-	(551,881)
Net Cash Provided (Used) by Operating Activities	382,406	(2,556,301)
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Nonoperating Subsidies and Transfers Out	(33,922)	(111,799)
Net Cash Provided (Used) by Noncapital Financing Activities	(33,922)	(111,799)
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	(19,450)	(766,607)
Insurance Proceeds (Claims)	-	1,451
Proceeds from Sale of Capital Assets	860	2,470
Net Cash (Used) by Capital and Related Financing Activities	(18,590)	(762,686)
 CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	1,416	629,714
 NET INCREASE (DECREASE) IN CASH	331,310	(2,801,072)
 Cash - Beginning of Year	533,791	36,150,632
 CASH - END OF YEAR	\$ 865,102	\$ 33,349,559

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2020**

	Fleet Management	Risk Management	Information Systems
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET			
CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (91,782)	\$ (3,768,360)	\$ (170,695)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Other Nonoperating Receipts	-	352,175	70,955
Other Nonoperating Payments	-	(551,881)	-
Depreciation Expense	759,167	-	149,055
Change in Assets and Liabilities:			
Receivables, Net	502	253	1,609
Due from Other Funds	(1,041)	-	-
Due from Other Governments	-	(416)	6,349
Inventories	(43,047)	-	-
Other Assets	-	(319)	34,641
Accounts Payables	(44,446)	44,084	(169)
Salaries and Benefits Payable	(16,173)	(23,600)	(144,132)
Due to Other Funds	(58,121)	28,663	-
Claims Payable	-	468,000	-
Due to Other Governments	-	17,656	(49)
Compensated Absences Payable	4,332	5,270	32,812
Net Cash Provided (Used) by Operating Activities	<u>\$ 509,391</u>	<u>\$ (3,428,475)</u>	<u>\$ (19,623)</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2020**

	<u>Facilities Management</u>	<u>TOTAL</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 325,528	\$ (3,705,310)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Other Nonoperating Receipts	7,721	430,851
Other Nonoperating Payments	-	(551,881)
Depreciation Expense	45,271	953,494
Change in Assets and Liabilities:		
Receivables, Net	(2,724)	(360)
Due from Other Funds	-	(1,041)
Due from Other Governments	-	5,933
Inventories	40,246	(2,801)
Other Assets	-	34,322
Accounts Payables	39,022	38,491
Salaries and Benefits Payable	(84,316)	(268,221)
Due to Other Funds	10,006	(19,452)
Claims Payable	-	468,000
Due to Other Governments	(645)	16,962
Compensated Absences Payable	2,296	44,709
Net Cash Provided (Used) by Operating Activities	<u>\$ 382,406</u>	<u>\$ (2,556,301)</u>

TRUST AND AGENCY FUNDS

**COUNTY OF SHASTA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS
JUNE 30, 2020**

	School Districts	Special Districts	Total
ASSETS			
Cash and Investments	\$ 275,180,495	\$ 14,056,280	\$ 289,236,775
Accounts Receivable, Net	322	31,531	31,853
Due from Other Governments	-	133,625	133,625
Total Assets	<u>275,180,817</u>	<u>14,221,436</u>	<u>289,402,253</u>
LIABILITIES			
Due to Other Governments	-	8,229	8,229
Total Liabilities	<u>-</u>	<u>8,229</u>	<u>8,229</u>
NET POSITION			
Net Position Held in Trust for Investment Pool Participants	<u>275,180,817</u>	<u>14,213,207</u>	<u>289,394,024</u>
Total Net Position	<u>\$ 275,180,817</u>	<u>\$ 14,213,207</u>	<u>\$ 289,394,024</u>

**COUNTY OF SHASTA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 INVESTMENT TRUST FUNDS
 YEAR ENDED JUNE 30, 2020**

	<u>School Districts</u>	<u>Special Districts</u>	<u>Total</u>
ADDITIONS			
Contributions to Investment Pool	\$ 622,533,156	\$ 30,482,427	\$ 653,015,582
DEDUCTIONS			
Distributions from Investment Pool	<u>585,501,632</u>	<u>27,587,475</u>	<u>613,089,107</u>
CHANGE IN NET POSITION	37,031,524	2,894,952	39,926,475
Net Position - Beginning	<u>238,148,971</u>	<u>11,318,578</u>	<u>249,467,549</u>
NET POSITION - ENDING	<u><u>\$ 275,180,495</u></u>	<u><u>\$ 14,213,530</u></u>	<u><u>\$ 289,394,024</u></u>

COUNTY OF SHASTA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
CLEARING AND REVOLVING FUNDS				
ASSETS				
Cash and Investments	\$ 3,401,516	\$ 190,656,496	\$ 187,744,490	\$ 6,313,521
Due from Other Funds	382	-	382	-
Total Assets	<u>\$ 3,401,898</u>	<u>\$ 190,656,496</u>	<u>\$ 187,744,872</u>	<u>\$ 6,313,521</u>
LIABILITIES				
Due to Other Funds	\$ 7,068	\$ -	\$ 7,068	\$ -
Due to Other Governments	1,125,447	38,571,228	37,894,788	1,801,888
Agency Funds Liabilities	2,269,382	208,118,898	205,876,647	4,511,633
Total Liabilities	<u>\$ 3,401,897</u>	<u>\$ 246,690,127</u>	<u>\$ 243,778,503</u>	<u>\$ 6,313,521</u>
DEPOSIT FUNDS				
ASSETS				
Cash and Investments	\$ 9,704,041	\$ 30,018,898	\$ 34,075,432	\$ 5,647,507
Accounts Receivable, Net	60,068	365	60,114	319
Due from Other Governments	16,320	-	16,320	-
Due from Other Funds	3,397	17,153	3,397	17,153
Total Assets	<u>\$ 9,783,826</u>	<u>\$ 30,036,416</u>	<u>\$ 34,155,263</u>	<u>\$ 5,664,979</u>
LIABILITIES				
Due to Other Funds	\$ 100,179	\$ -	\$ 100,179	\$ -
Due to Other Governments	258,279	840,258	938,362	160,174
Agency Funds Liabilities	9,425,369	103,227,096	107,147,660	5,504,805
Total Liabilities	<u>\$ 9,783,827</u>	<u>\$ 104,067,354</u>	<u>\$ 108,186,202</u>	<u>\$ 5,664,979</u>
AGENCY FUNDS				
ASSETS				
Cash and Investments	\$ 1,513,578	\$ 7,747,178	\$ 8,238,273	\$ 1,022,483
Accounts Receivable, Net	-	49	-	49
Total Assets	<u>\$ 1,513,578</u>	<u>\$ 7,747,227</u>	<u>\$ 8,238,273</u>	<u>\$ 1,022,532</u>
LIABILITIES				
Due to Other Funds	\$ 9,256	\$ -	\$ 9,256	\$ -
Due to Other Governments	29,981	23,405	29,981	23,405
Agency Funds Liabilities	1,474,341	16,219,751	16,694,965	999,127
Total Liabilities	<u>\$ 1,513,579</u>	<u>\$ 16,243,156</u>	<u>\$ 16,734,202</u>	<u>\$ 1,022,532</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
STATE AND CITY FUNDS				
ASSETS				
Cash and Investments	\$ 3,069,453	\$ 44,093,346	\$ 43,505,926	\$ 3,656,873
Due from Other Funds	3,070	196,279	3,070	196,279
Total Assets	<u>\$ 3,072,523</u>	<u>\$ 44,289,627</u>	<u>\$ 43,508,996</u>	<u>\$ 3,853,154</u>
LIABILITIES				
Due to Other Governments	\$ 2,325,853	\$ 7,885,838	\$ 7,301,533	\$ 2,910,158
Agency Funds Liabilities	746,670	79,704,958	79,508,634	942,994
Total Liabilities	<u>\$ 3,072,523</u>	<u>\$ 87,590,797</u>	<u>\$ 86,810,167</u>	<u>\$ 3,853,153</u>
TAX COLLECTION FUNDS				
ASSETS				
Cash and Investments	\$ 6,928,405	\$ 330,462,523	\$ 333,788,219	\$ 3,602,708
Accounts Receivable, Net	316,028	520,461	316,028	520,461
Taxes Receivable, Net	11,836,922	12,485,904	11,836,922	12,485,904
Due from Other Funds	9,579	-	9,579	-
Total Assets	<u>\$ 19,090,934</u>	<u>\$ 343,468,887</u>	<u>\$ 345,950,749</u>	<u>\$ 16,609,073</u>
LIABILITIES				
Due to Other Funds	\$ 964,802	\$ -	\$ 964,802	\$ -
Due to Other Governments	1,189,747	67,472,844	67,289,006	1,373,584
Taxes Due Other Funds	12,221,698	267,742,247	267,468,936	12,495,009
Agency Funds Liabilities	4,714,688	31,459,165	33,433,373	2,740,479
Total Liabilities	<u>\$ 19,090,934</u>	<u>\$ 366,674,255</u>	<u>\$ 369,156,117</u>	<u>\$ 16,609,073</u>
TOTAL - ALL AGENCY FUNDS				
ASSETS				
Cash and Investments	\$ 24,616,993	\$ 602,978,440	\$ 607,352,341	\$ 20,243,092
Accounts Receivable, Net	376,096	520,875	376,142	520,829
Taxes Receivable, Net	11,836,922	12,485,904	11,836,922	12,485,904
Due from Other Governments	16,320	-	16,320	-
Due from Other Funds	16,428	213,433	16,428	213,433
Total Assets	<u>\$ 36,862,760</u>	<u>\$ 616,198,652</u>	<u>\$ 619,598,153</u>	<u>\$ 33,463,258</u>
LIABILITIES				
Due to Other Funds	\$ 1,081,305	\$ -	\$ 1,081,305	\$ -
Due to Other Governments	4,929,307	114,793,573	113,453,670	6,269,210
Taxes Due Other Funds	12,221,698	267,742,247	267,468,936	12,495,009
Agency Funds Liabilities	18,630,451	438,729,868	442,661,280	14,699,039
Total Liabilities	<u>\$ 36,862,761</u>	<u>\$ 821,265,688</u>	<u>\$ 824,665,190</u>	<u>\$ 33,463,258</u>

STATISTICAL SECTION



**COUNTY OF SHASTA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(IN THOUSANDS)
(UNAUDITED)**

	Fiscal Year									
	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015*</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018**</u>	<u>2018-2019</u>	<u>2019-2020</u>
Governmental Activities										
Net Investment in Capital Assets	92,541	95,467	106,550	113,574	116,639	124,443	126,177	130,203	131,689	131,917
Restricted	74,976	74,693	78,246	88,525	96,135	111,411	119,919	142,479	141,451	137,083
Unrestricted	53,116	39,196	28,138	29,212	(145,460)	(157,186)	(167,268)	(250,319)	(245,407)	(248,533)
Total governmental activities net position	<u>220,633</u>	<u>209,356</u>	<u>212,934</u>	<u>231,311</u>	<u>67,313</u>	<u>78,668</u>	<u>78,827</u>	<u>22,362</u>	<u>27,734</u>	<u>20,467</u>
Business-type activities										
Invested in Capital Assets, net of related debt	29,658	33,010	35,730	35,823	35,756	36,467	39,018	38,086	37,673	37,541
Restricted	2	2	-	-	-	-	-	-	-	-
Unrestricted	9,134	8,281	11,475	11,211	17,945	17,942	15,250	16,323	17,073	17,297
Total business-type activities net position	<u>38,794</u>	<u>41,294</u>	<u>47,205</u>	<u>47,034</u>	<u>53,701</u>	<u>54,408</u>	<u>54,269</u>	<u>54,408</u>	<u>54,746</u>	<u>54,838</u>
Total Primary Government										
Net Investment in Capital Assets	122,199	128,477	142,279	149,397	152,395	160,910	165,195	168,288	169,362	169,457
Restricted	74,978	74,695	78,246	88,525	96,135	111,411	119,919	142,479	141,451	137,083
Unrestricted	62,250	47,478	39,613	40,422	(127,516)	(139,244)	(152,018)	(233,997)	(228,335)	(231,236)
Total primary government net position	<u>259,427</u>	<u>250,650</u>	<u>260,139</u>	<u>278,345</u>	<u>121,014</u>	<u>133,077</u>	<u>133,096</u>	<u>76,771</u>	<u>82,479</u>	<u>75,304</u>

Source: Statement of Net Assets for FY 2006-2007 through 2011-2012
Statement of Net Position beginning in 2012-2013 and ongoing

*FYE June 30, 2015 Unrestricted Net Position reduced due to implementation of GASB 68
**FYE June 30, 2018 Unrestricted Net Position reduced due to implementation of GASB 75

**COUNTY OF SHASTA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(IN THOUSANDS)
(UNAUDITED)**

	2011	2012	2013	Fiscal Year 2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental Activities										
General government	9,194	11,147	13,452	11,213	11,766	12,995	14,932	11,736	17,933	17,436
Public protection	74,255	78,107	85,761	83,041	91,500	92,417	95,716	96,391	101,568	107,263
Public ways and facilities	17,138	18,988	19,421	18,562	20,528	16,889	17,998	16,361	25,125	21,546
Health and sanitation	54,210	51,144	53,094	48,413	52,320	52,386	55,638	63,965	71,684	76,457
Public assistance	95,160	99,455	98,470	99,329	108,537	111,239	116,770	121,644	124,659	136,236
Education	1,421	1,445	1,489	1,571	1,598	1,542	1,598	1,559	1,608	2,016
Recreation	118	91	162	140	159	155	213	145	185	207
Interest and fiscal charges	2,367	2,308	1,927	1,223	1,109	1,042	990	931	870	1,018
Total Governmental Activities Expenses	253,863	262,685	273,776	263,493	287,515	288,665	303,855	312,732	343,633	362,177
Business-type Activities Expenses										
Airport	78	94	89	98	149	329	324	361	370	693
Solid Waste	804	1,074	1,005	1,926	1,676	1,881	1,744	1,847	2,066	2,283
Landfill	506	513	1,214	722	(1,840)	578	653	738	959	844
County Service Areas	1,867	1,830	1,809	2,731	2,227	2,365	2,462	2,627	2,941	2,709
Shasta County Transit	0	0	335	420	405	448	674	553	631	653
Total Business-type Activities Expenses	3,254	3,511	4,451	5,897	2,618	5,602	5,857	6,126	6,968	7,182
Total Primary Government Expenses	257,117	266,196	278,227	269,390	290,133	294,268	309,711	318,858	350,601	369,360
Program Revenues										
Governmental Activities										
Fees, Fines, Charges for Services										
General government	5,610	6,390	5,500	12,574	5,655	5,033	5,691	6,453	8,602	7,864
Public protection	13,455	12,670	13,361	12,733	15,128	13,933	12,116	15,247	16,697	18,453
Public ways and facilities	1,205	1,260	1,278	1,845	1,733	1,317	1,360	1,329	2,073	1,382
Health and sanitation	3,163	3,377	3,287	3,226	3,233	2,974	2,850	3,213	3,042	2,882
Public assistance	2,400	2,392	2,193	2,423	2,366	2,476	2,663	2,728	2,991	3,145
Education	22	21	25	28	27	26	24	27	10	3
Recreation	5	4	5	5	8	6	8	7	4	3
Operating Grants and Contributions										
General Government	2,968	3,767	1,056	1,334	516	1,441	22,785	24,965	25,438	26,645
Public Protection	29,077	30,825	37,760	37,958	37,675	40,440	39,061	41,926	42,172	40,714
Public ways and facilities	11,970	5,066	3,930	4,667	3,731	6,526	9,372	12,579	17,180	17,718
Health and sanitation	43,787	41,654	47,439	45,531	47,881	48,365	51,207	66,597	65,876	64,980
Public assistance	85,246	86,272	91,763	92,408	93,663	98,280	107,809	112,498	117,452	120,769
Recreation	0	0	0	0	0	0	0	3	0	0
Capital Grants and Contributions										
General government	404	1,577	10,627	2,967	0	2,122	0	0	0	0
Public protection	22	4	80	48	95	16	72	55	29	1
Public ways and facilities	2,874	1,787	3,365	6,013	2,940	1,993	2,610	1,361	4,402	1,899
Health and sanitation	75	0	0	10	36	0	0	0	0	0
Public assistance	171	84	101	146	10	41	0	0	2	2
Recreation	27	0	0	0	0	0	0	0	0	0
Total Governmental Activities	202,480	197,150	221,771	223,916	214,698	224,990	257,629	288,990	305,968	306,460
Business-type Activities										
Fees, Fines, Charges for Services										
Airport	73	61	71	75	58	52	54	69	56	41
Landfill	2,054	1,405	2,652	549	955	2,113	2,243	2,204	2,897	2,857
Solid Waste	939	840	1,245	2,147	2,041	1,066	1,122	1,147	1,200	1,298
Shasta County Transit	0	0	507	22	21	23	25	25	19	14
County Service Areas	1,155	1,281	1,392	1,293	1,354	1,195	1,495	1,666	1,828	1,946
Operating Grants and Contributions										
Airport	20	10	10	10	10	10	15	10	10	10
Solid Waste	0	0	0	0	0	8	0	0	0	0
Shasta County Transit	0	0	0	471	335	170	450	527	612	642
County Service Areas	0	0	0	0	524	1,383	98	187	0	20
Capital Grants and Contributions										
Airport	108	117	375	168	23	0	0	26	0	414
County Service Areas	549	2,202	3,922	389	337	43	132	151	747	1,925
Total Business-type Activities Revenues	4,897	5,916	10,174	5,124	5,658	6,063	5,634	6,012	7,370	9,168
Total Primary Government Revenues	207,378	203,066	231,945	229,040	220,356	231,053	263,262	295,002	313,337	315,628
Net (Expense)/Revenues										
Governmental Activities	(51,383)	(65,535)	(52,005)	(39,577)	(72,817)	(63,675)	(46,226)	(23,742)	(37,665)	(55,717)
Business-Type Activities	1,644	2,405	5,723	(773)	3,040	461	(223)	(114)	401	1,985
Total Primary Government net expense	(49,739)	(63,130)	(46,281)	(40,349)	(69,777)	(63,214)	(46,449)	(23,856)	(37,263)	(53,732)

Source: Statement of Activities

(continued)

COUNTY OF SHASTA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(IN THOUSANDS)
(UNAUDITED)
(CONTINUED)

	2011	2012	2013	Fiscal Year 2014	2015	2016	2017	2018	2019	2020
General Revenue and Other Changes in Net Position										
Governmental Activities										
Taxes:										
Property Taxes	22,584	22,568	28,123	26,100	26,176	27,126	28,538	29,351	28,718	30,073
Sales and use taxes	2,515	2,793	3,657	2,833	2,700	2,922	3,815	3,901	4,615	4,479
Other Taxes	28,192	29,512	28,641	30,265	31,013	29,562	2,107	3,977	2,601	2,636
Motor Vehicles in-lieu	9,396	632	637	613	603	602	-	-	-	-
Interest and investment income	1,199	1,017	523	758	1,535	1,671	2,478	2,948	4,450	5,476
Miscellaneous	4,000	3,802	4,189	3,876	18,630	8,919	9,065	5,037	4,475	5,097
Transfers	-	-	107	100	-	-	228	45	636	690
Total Governmental Actives	67,885	60,323	65,877	64,545	80,658	70,802	46,231	45,259	45,494	48,450
Business-type Activities										
Taxes:										
Property Taxes	23	29	27	27	27	28	29	30	32	21
Interest and investment income	135	112	53	89	112	114	185	267	413	496
Miscellaneous	5	7	31	654	3,489	104	98	1	127	22
Transfers	-	-	(107)	(100)	-	-	(228)	(45)	(636)	(690)
Special Items	-	-	-	-	-	-	-	-	-	(1,743)
Total Business-type Activities	163	148	3	669	3,627	247	83	254	(64)	(1,893)
Total Primary Government	68,048	60,471	65,880	65,214	84,285	71,049	46,315	45,512	45,429	46,557
Change in Net Position										
Governmental Activities	16,502	(5,211)	13,873	24,968	7,841	7,127	5	21,516	7,829	(7,267)
Business-Type Activities	1,806	2,553	5,726	(103)	6,667	708	(140)	140	337	92
Total Primary Government	18,309	(2,658)	19,599	24,865	14,508	7,834	(135)	21,656	8,166	(7,175)

Source - Statement of Activities

COUNTY OF SHASTA
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(IN THOUSANDS)
(UNAUDITED)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Nonspendable	33	592	44	74	966	1,107	1,044	1,319	865	202
Restricted	9,944	12,219	12,785	13,206	17,714	20,640	20,351	16,681	9,941	10,759
Committed	-	-	-	-	83	130	151	261	11,060	11,271
Assigned	36,744	6,173	5,176	5,783	23,627	20,773	32,471	28,856	18,142	16,107
Unassigned	16,965	50,137	56,623	65,154	54,207	56,366	41,672	43,690	59,709	75,047
Total General Fund	<u>63,686</u>	<u>69,122</u>	<u>74,629</u>	<u>84,218</u>	<u>96,598</u>	<u>99,016</u>	<u>95,688</u>	<u>90,808</u>	<u>99,717</u>	<u>113,386</u>
All Other Governmental Funds										
Nonspendable	561	601	869	457	648	425	472	1,673	707	679
Restricted	58,604	57,136	63,307	66,395	74,540	78,673	90,181	115,868	119,957	115,004
Committed	953	842	716	603	2,344	1,230	930	-	-	-
Assigned	4,768	5,426	1,214	8,322	3,825	9,206	7,318	6,857	13,329	20,569
Unassigned	(135)	-	-	-	-	-	-	-	-	-
Total all other Governmental Funds	<u>64,752</u>	<u>64,005</u>	<u>66,105</u>	<u>75,776</u>	<u>81,357</u>	<u>89,535</u>	<u>98,900</u>	<u>124,398</u>	<u>133,994</u>	<u>136,252</u>

Source: Balance Sheet - Governmental Funds

COUNTY OF SHASTA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(IN THOUSANDS)
(UNAUDITED)

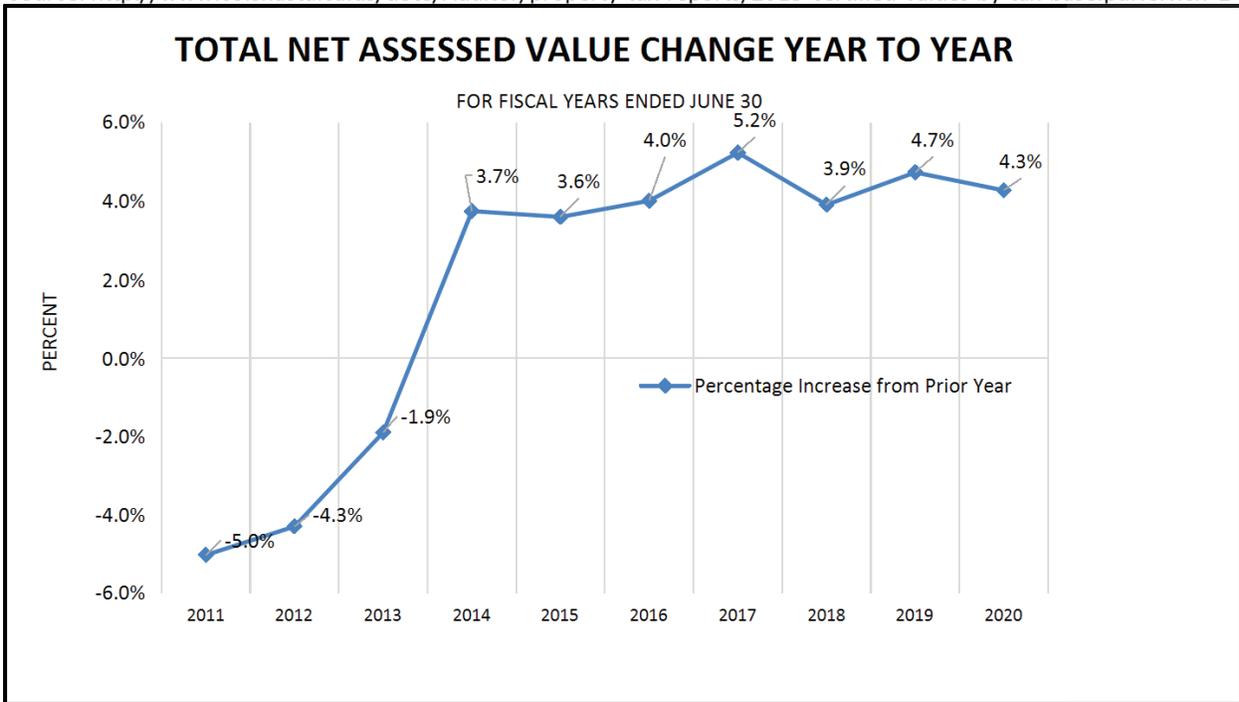
	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Taxes	47,618	47,161	49,229	49,222	49,250	52,042	55,205	60,493	35,933 *	37,188
Licenses and permits	3,076	3,061	3,285	3,780	4,063	4,258	3,872	5,042	5,397	5,227
Fines and forfeitures	4,556	3,885	6,011	11,764	7,116	4,894	5,016	4,326	5,955	4,380
Use of money and	1,458	1,257	1,027	1,071	1,570	1,784	2,374	2,716	4,238	5,198
Intergovernmental	192,500	181,289	203,751	199,302	197,327	205,942	211,699	235,711	272,995 *	272,036
Charges for current	17,428	17,754	18,049	17,646	18,022	17,582	18,338	18,860	20,828	19,567
Miscellaneous revenue	3,809	4,126	4,700	4,220	18,721	6,354	7,638	5,685	5,309	5,612
Total revenues	270,445	258,534	286,052	287,004	296,068	292,856	304,142	332,833	350,654	349,207
Expenditures										
Current:										
General government	9,572	10,347	22,170	12,071	11,189	15,737	13,216	13,367	15,489	21,107
Public protection	73,930	73,364	81,199	82,144	85,713	90,402	93,073	96,080	95,968	96,761
Public ways and	18,407	18,760	18,398	21,304	18,833	14,930	17,987	16,557	24,631	20,712
Health and sanitation	53,596	49,005	51,568	47,894	50,858	49,768	55,683	62,306	69,031	73,284
Public assistance	94,121	96,330	95,908	98,645	105,840	107,065	113,831	119,422	120,595	131,580
Education	1,413	1,414	1,485	1,585	1,590	1,538	1,583	1,559	1,590	1,993
Recreation	121	110	176	161	155	141	191	145	175	240
Debt service										
Principal	1,971	7,903	37,887	2,646	2,625	1,889	1,941	2,002	2,063	2,124
Interest	2,417	2,269	2,375	1,245	1,141	1,070	1,015	958	899	839
Admin Fees	8	124	1,008	8	6	2	6	4	2	2
Total expenditures	255,556	259,628	312,174	267,703	277,949	282,543	298,526	312,399	330,442	348,641
Excess (deficiency) of revenues over expenditures	14,889	(1,094)	(26,122)	19,302	18,119	10,313	5,616	20,433	20,212	566
Other Financing Sources										
Premium on long term debt issued	-	-	578	-	-	-	-	-	-	-
Long term debt issued	389	5,458	33,505	-	-	-	-	-	-	14,416
Transfers in	30,070	32,281	37,028	40,785	32,844	46,760	43,953	42,970	46,464	37,973
Transfers out	(30,594)	(32,759)	(37,290)	(40,960)	(33,159)	(46,657)	(43,658)	(42,940)	(45,819)	(37,151)
Sale of capital assets	45	803	155	132	157	179	127	154	105	124
Total other financing sources and uses	(90)	5,783	33,398	(42)	(158)	282	422	183	751	15,362
Net change in fund balances	14,798	4,689	7,276	19,259	17,962	10,595	6,038	20,617	20,962	15,928
Debt Service as a percentage of non-capital expenditures	1.76%	4.02%	13.55%	1.51%	1.39%	1.09%	1.01%	0.97%	0.91%	0.88%

*Tax revenue reclassified as Intergovernmental revenue reflecting a shift in source as of 2019
Source: Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds

**COUNTY OF SHASTA
ASSESSED VALUATION*
LAST TEN FISCAL YEARS
(IN THOUSANDS)
(UNAUDITED)**

Fiscal Year	Secured	Unsecured	Exemptions	Net Assessed Valuations	Percentage Increase from Prior Year	Tax Rate
2011	14,076,459	781,995	(271,755)	14,586,699	-5.0%	1.0000
2012	13,329,287	899,460	(268,305)	13,960,442	-4.3%	1.0000
2013	13,083,035	876,092	(263,631)	13,695,496	-1.9%	1.0000
2014	13,618,835	849,884	(260,286)	14,208,433	3.7%	1.0000
2015	14,101,469	876,245	(258,020)	14,719,694	3.6%	1.0000
2016	14,749,949	816,097	(256,160)	15,309,886	4.0%	1.0000
2017	15,547,340	817,953	(253,750)	16,111,543	5.2%	1.0000
2018	16,178,477	815,015	(252,463)	16,741,029	3.9%	1.0000
2019	16,947,102	836,643	(250,332)	17,533,413	4.7%	1.0000
2020	17,637,474	894,519	(249,176)	18,282,817	4.3%	1.0000

Source: <http://www.co.shasta.ca.us/docs/Auditor/property-tax-reports/2015-certified-values-by-tax-base.pdf?sfvrsn=2>



*Due to Article XIII-A, added to the California Constitution by Proposition 13 in 1978, the County does not track the estimated actual value of all county properties. Proposition 13 fixed the base for valuation of real property at the full cash value which appeared on the Assessor's 1975-76 assessment roll. Thereafter, full cash value can be increased to reflect: (1) annual inflation up to two percent; (2) current market value at time of ownership change; and (3) market value for new construction. As a result, similar properties can have substantially different assessed values based on the date of purchase.

**COUNTY OF SHASTA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(PER \$100 OF ASSESSED VALUES)
(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
County Direct Rates										
General	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cities, Schools, and Special Districts Combined Rates										
Mayers Memorial Hospital GOB 2010	-	0.0568	0.0159	0.0372	0.0336	0.0330	0.0407	0.0320	0.0278	0.0109
Burney Water Bond	0.0072	0.0114	-	-	-	-	-	-	-	-
Cragview Water Bond	0.0001	0.0477	-	-	-	-	-	-	-	-
Centerville CSD Bond	0.0040	0.0036	0.0063	0.0043	0.0037	0.0034	0.0031	0.0001	-	-
Shasta Dam (Grunsky)	0.0001	0.0001	0.0001	0.0019	0.0014	0.0001	0.0003	0.0001	0.0001	0.0001
Gateway Unified SD G O Bond 2002	0.0422	0.0604	0.0621	0.0194	0.0680	0.0463	0.0450	0.0472	0.0558	0.0326
Gateway Unified SD G O Bond 2008	0.0062	0.0188	0.0141	0.0138	0.0291	0.0265	0.0278	0.0320	0.0368	0.0237
Anderson Union HSD G O Bond 2012	-	-	-	0.0185	0.0163	0.0270	0.0057	0.0198	0.0130	0.0191
Fall River Mills JUSD G O Bond 2004	0.0376	0.0423	0.0277	0.0319	0.0340	0.0314	0.0287	0.0276	0.0358	0.0233
Shasta Union HSD G O Bond 2001	0.0205	0.0289	0.0189	0.0219	0.0235	0.0213	0.0202	0.0211	0.0254	0.0117
Shasta Union HSD 2016	-	-	-	-	-	-	-	0.0186	0.0221	0.0112
S T & T Jt Comm Coll G O Bond 2002	0.0095	0.0162	0.0054	0.0088	0.0107	0.0051	0.0057	0.0082	0.0072	0.0037
S T & T Jt Comm Coll GOB 2016 Srs A	-	-	-	-	-	-	-	0.0185	0.0025	0.0200
Black Butte ESD GOB 2016	-	-	-	-	-	-	0.0300	0.0308	0.0232	0.0240
Cascade ESD G O Bond 2008	0.0336	0.0230	0.0150	0.0302	0.0262	0.0267	0.0282	0.0287	0.0278	0.0058
Cascade ESD Bond 2016	-	-	-	-	-	-	-	0.0268	0.0253	0.0221
Columbia ESD G O Bond 1996	0.0357	0.0407	0.0308	0.0321	0.0404	0.0297	0.0266	0.0281	0.0306	0.0001
Columbia ESD G O Bond 2014	-	-	-	-	-	0.0252	0.0294	0.0410	0.0107	0.0214
Cottonwood ESD G O Bond 2003	0.0210	0.0285	0.0233	0.0237	0.0244	0.0233	0.0218	0.0141	0.0316	0.0205
Enterprise ESD G O Bond 1990	0.0731	0.0396	0.0399	0.0472	0.0582	0.0450	0.0416	0.0681	0.0008	0.0001
Enterprise ESD G O Bond 2008	0.0338	0.0608	0.0092	0.0187	0.0229	0.0297	0.0260	0.0123	0.0461	0.0263
Enterprise ESD G O Bond 2018	-	-	-	-	-	-	-	-	-	0.0218
Grant ESD G O Bond 2004	0.0327	0.0411	0.0333	0.0375	0.0277	0.0289	0.0297	0.0001	0.0845	0.0124
Happy Valley ESD SSB Bond	0.0842	0.0778	0.0791	0.0195	0.0161	-	-	-	-	-
Happy Valley ESD G O Bond 2008	-	-	0.0495	0.0405	0.0412	0.0408	0.0417	0.0399	0.0472	0.0395
Happy Valley ESD G O Bond 2014	-	-	-	-	0.0288	0.0272	0.0271	0.0276	0.0278	0.0218
Junction School SSB Bond	0.0385	-	-	-	-	-	-	-	-	-
Junction ESD GOB 2016	-	-	-	-	-	-	0.0300	0.0243	0.0448	0.0123
North Cow Creek SSB Bond	0.0819	-	-	-	-	-	-	-	-	-
Pacheco Union ESD G O Bond 2008	0.0341	0.0390	0.0341	0.0318	0.0357	0.0221	0.0279	0.0317	0.0189	0.0206
Redding ESD G O Bond 1991	0.0574	0.0600	0.0693	0.0615	0.0748	0.0680	0.0660	0.0394	0.0324	0.0115
Redding ESD G O Bond 2018	-	-	-	-	-	-	-	-	0.0079	0.0224
Red Bluff UHSD GOB 2016 Srs 17	-	-	-	-	-	-	-	0.0294	0.0161	0.0313
Cottonwood FPD Bond 17	-	-	-	-	-	-	-	0.0483	0.0289	0.0183
Bella Vista Water (Land Only)	0.3700	0.3700	0.3700	0.3700	0.3608	0.3700	0.3700	0.3700	0.0367	0.3700

Source: <http://www.co.shasta.ca.us/docs/Auditor/property-tax-reports/2015-ad-valorem-rates-by-district.pdf?sfvrsn=4>

**COUNTY OF SHASTA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(IN THOUSANDS)
(UNAUDITED)**

Taxpayer	Industry	Fiscal Year 2020			Fiscal Year 2011		
		Assessed Value	Rank	Percentage of Total County Assessed Value	Assessed Value	Rank	Percentage of Total County Assessed Value
Pacific Gas and Electric Company	Utility	\$ 899,473	1	4.92%	\$ 670,477	1	4.60%
Sierra Pacific Industries	Lumber	140,599	2	0.77%	80,274	3	0.55%
Knauf Insulation LLC	Manufacturing	125,031	3	0.68%	139,021	2	0.95%
Lehigh Southwest Cement Co.	Manufacturing	82,779	4	0.45%	23,704	8	0.16%
MPT of Shasta LP	Hospital	52,902	5	0.29%	61,255	4	0.42%
RPI Shasta Mall LP	Retail	52,439	6	0.29%			
Walmart	Retail	41,000	7	0.22%	21,047	9	0.14%
Vibra RE Redding LLC	Hospital	35,904	8	0.20%			
McConnell Foundation	Non-Profit	32,775	9	0.18%	53,982	5	0.37%
Knighten Gary & Patsy 1995 Trust	Real Estate	32,123	10	0.18%			
Pacific Bell Telephone Company	Telephone				19,829	10	0.14%
Mt Shasta Mall LLC Etal	Retail				32,690	6	0.22%
Wheelabrator	Energy				25,259	7	0.17%
Total		<u>\$ 1,495,025</u>		<u>8.18%</u>	<u>\$ 1,127,538</u>		<u>7.73%</u>
Total County Assessed Value		\$ 18,282,817			\$ 14,586,699		

Source: County Property Tax System: Megabyte

COUNTY OF SHASTA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(IN THOUSANDS)
(UNAUDITED)

Fiscal Year	Total Levy for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Total Uncollected Taxes	
		Collected Amount	% of Original Levy		Amount	Percentage of Levy	Delinquent Amount	% of Levy Delinquent
2011	169,860	164,784	97.01%	5,076	169,860	100.00%	-	0.00%
2012	167,885	163,919	97.64%	3,966	167,885	100.00%	-	0.00%
2013	162,662	159,691	98.17%	2,971	162,662	100.00%	-	0.00%
2014	166,263	164,177	98.75%	2,086	166,263	100.00%	-	0.00%
2015	177,904	174,538	98.11%	3,366	177,904	100.00%	-	0.00%
2016	184,246	181,149	98.32%	3,097	184,246	100.00%	-	0.00%
2017	190,999	187,992	98.43%	2,751	190,743	99.87%	256	0.13%
2018	206,162	202,999	98.47%	2,468	205,467	99.66%	695	0.34%
2019	212,822	209,645	98.51%	1,730	211,375	99.32%	1,447	0.68%
2020	219,963	216,274	98.32%		216,274	98.32%	3,689	1.68%

Source: County Property Tax System: Megabyte

**COUNTY OF SHASTA
RATIOS OF TOTAL DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(IN THOUSANDS)
(UNAUDITED)**

	2011	2012	2013	Fiscal Year 2014	2015	2016	2017	2018	2019	2020
Governmental Activities										
Bonds Payable	46,902	44,515	39,985	37,610	35,130	33,249	31,319	29,328	27,278	25,168
Notes Payable	389	522	500	463	425	386	345	304	261	216
Capital Leases	889	651	401	137	-	-	-	-	-	14,416
Total bonds and notes payable	<u>93,156</u>	<u>88,562</u>	<u>79,900</u>	<u>75,143</u>	<u>70,175</u>	<u>66,405</u>	<u>62,534</u>	<u>58,542</u>	<u>54,429</u>	<u>63,085</u>
Less resources restricted for principal repayment	4,828	3,470	673	-	-	-	-	-	-	-
Net total bonds and notes payable	<u>97,984</u>	<u>92,032</u>	<u>80,573</u>	<u>75,143</u>	<u>70,175</u>	<u>66,405</u>	<u>62,534</u>	<u>58,542</u>	<u>54,429</u>	<u>63,085</u>
Business Type										
Bonds Payable	1,029	990	949	912	874	833	790	746	669	630
Financing Leases	1,664	1,545	1,423	1,298	1,169	1,037	901	761	617	-
Notes Payable	314	3,087	4,441	3,799	3,706	3,473	3,344	3,214	3,085	2,956
Total bonds and notes payable	<u>3,007</u>	<u>5,622</u>	<u>6,813</u>	<u>6,009</u>	<u>5,749</u>	<u>5,343</u>	<u>5,035</u>	<u>4,721</u>	<u>4,371</u>	<u>3,586</u>
Less resources restricted for principal repayment	2	-	-	-	-	-	-	-	-	-
Net total bonds and notes payable	<u>3,009</u>	<u>5,622</u>	<u>6,813</u>	<u>6,009</u>	<u>5,749</u>	<u>5,343</u>	<u>5,035</u>	<u>4,721</u>	<u>4,371</u>	<u>3,586</u>
Total Outstanding Debt less restricted resources	<u>100,993</u>	<u>97,654</u>	<u>87,386</u>	<u>81,152</u>	<u>75,924</u>	<u>71,748</u>	<u>67,569</u>	<u>63,263</u>	<u>58,800</u>	<u>66,671</u>
Percentage of Personal Income	1.56%	1.43%	1.16%	1.03%	0.92%	0.86%	N/A	N/A	N/A	N/A
Percentage of Assessed Value of Taxable Property*	0.69%	0.70%	0.64%	0.57%	0.52%	0.47%	0.42%	0.38%	0.34%	0.36%
Net outstanding debt Per Capita	567	547	489	452	425	402	378	N/A	N/A	N/A

Source:

1. See the Demographic Statistics Schedule for detail information on personal income and population.
2. Source - Notes to the Financial Statements, Note 6 Long Term Liabilities

* Due to Article XIII-A, added to the California Constitution by Proposition 13 in 1978, the County does not track the estimated actual value of all county properties; therefore, the ratio of net outstanding debt to the estimated actual value of taxable property is unable to be determined; however, the ratio of net outstanding debt to the assessed value of taxable property is determinable and presented in the table.

COUNTY OF SHASTA
LEGAL DEBT MARGIN INFORMATON
LAST TEN FISCAL YEARS
(IN THOUSANDS)
(UNAUDITED)

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Assessed Value of Property (a)	14,586,699	13,960,442	13,695,496	14,208,433	14,719,694	15,309,886	16,111,543	16,741,029	17,533,413	18,282,817
Debt Limit, 1.25% of Assessed Value	182,334	174,506	171,194	177,605	183,996	191,374	201,394	209,263	219,168	228,535
<i>Amount of Debt</i> <i>Applicable to Limit</i>										
General Obligation Bonds (b)	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	182,334	174,506	171,194	177,605	183,996	191,374	201,394	209,263	219,168	228,535

Source:

- (a) Countywide Assessed Values & Exemptions
- (b) The County does not have any general bonded debt.

**COUNTY OF SHASTA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)**

Calendar Year	Population (1,4,a)	Personal Income (in billions) (2,a)	Per Capita Income (2,a)	School Enrollment (3,b)	Unemployment Rate (1)
2011	178,189	6.30	35,466	27,392	14.9%
2012	178,477	6.45	36,141	27,173	13.3%
2013	178,601	6.96	39,016	27,176	10.9%
2014	179,412	7.30	40,900	26,935	9.7%
2015	178,673	7.60	46,023	26,626	7.8%
2016	178,592	7.70	46,444	26,315	6.9%
2017	178,605	8.00	46,705	26,419	5.8%
2018	178,271	8.50	47,642	26,873	4.9%
2019	178,773	8.90	48,310	26,930	4.6%
2020	178,045	9.30	49,061	27,040	10.4%

*

Sources:

1. Employment Development Department
2. California Department of Transportation Shasta County Economic History 2015-2018, Forecast 2019-2020
Updated to add historical actual numbers for 2015-2018. 2019-2020 data based on forecasted numbers.
3. As cited on kidsdata.org, California Dept. of Education, California Basic Educational Data System (CBEDS);
National Center for Education Statistics, Digest of Education Statistics (Nov. 2013).
4. Annual State Department of Finance Price Factor and Population Information Letter, Attachment B

Source:

N/A = not available

a. Data for Calendar Years

b. Data includes kindergarten through grade 12

* Unemployment rate as of July 2020

**COUNTY OF SHASTA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)**

		2020			2011		
<u>Employer</u>	<u>Industry</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>
Shasta County	Government Offices	2,306	1	3.56%	1,769	1	2.76%
Mercy Medical Center	Hospitals	1,974	2	3.05%	1,600	2	2.50%
Shasta Regional Medical Center	Hospitals	820	3	1.27%	700	4	1.09%
City of Redding	Government Offices	779	4	1.20%	790	3	1.23%
Bethel Church	Churches	774	5	1.19%			
Walmart	Department Stores	732	6	1.13%	500	6	0.78%
Redding Rancheria/Win River	Casinos	602	7	0.93%	310	8	0.48%
Shasta Union High School District	Education	562	8	0.87%			0.00%
CA Transportation Department	Government Offices	499	9	0.77%			
Shasta Community College	Education	445	10	0.69%	650	5	1.02%
Blue Shield of Ca	Health Insurance				470	7	0.73%
United States Post Office	Postal Service				300	9	0.47%
Shascade	Special Needs Services				250	10	0.39%
Total		<u>9,493</u>			<u>7,339</u>		

Source:

CA Employment Development Department list of major employers

Shasta EDC - List of Top Employers in Shasta County

Number of Employee estimates provided by calling Businesses directly

Data for 2011 was obtained from the June 30, 2011 City of Redding CAFR
and City of Anderson CAFR

COUNTY OF SHASTA
FULL TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

Function/Program	Full Time Equivalent Employees per Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government	229.00	230.00	226.00	226.00	228.00	234.00	234.00	235.00	240.00	245.00
Public Protection	582.00	581.00	619.00	622.00	626.00	605.00	606.50	600.50	601.00	592.00
Public Ways and Facilities	98.00	98.00	90.00	90.00	91.00	85.00	88.00	88.00	88.00	89.00
Health and Sanitation	323.00	323.50	329.00	326.00	330.00	324.50	346.00	364.00	371.00	382.00
Public Assistance	536.00	546.00	570.00	632.00	650.00	693.00	709.50	717.50	716.00	731.00
Education	1.50	1.50	2.50	2.50	2.50	2.50	2.50	2.00	2.00	2.00
Total	<u>1,770</u>	<u>1,780</u>	<u>1,837</u>	<u>1,899</u>	<u>1,928</u>	<u>1,944</u>	<u>1,987</u>	<u>2,007</u>	<u>2,018</u>	<u>2,041</u>

Source: County Budget Report

Notes:

Position allocation figures are calculated at the time of budget preparation for the following year.

**COUNTY OF SHASTA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)**

Function / Department	2011	2012	2013	Fiscal Year 2014	2015	2016	2017	2018	2019	2020
Public Protection										
Planning and Building										
Total Permits Issued	1,717	1,656	1,895	2,416	2,804	2,867	2,925	2,890	3451	4203
Sheriff										
Main Jail										
Jail bookings	11,210	11,960	11,741	13,200	11,476	12,169	11,358	11,529	9516	8746
Average daily population	231	274	332	330	333	331	339	348	389	417
Probation										
Juvenile Hall										
Average daily population	31	29	30	24	23	15	21	21	25	26
Health and Sanitation										
Environmental health										
Septic Permits Issued	182	203	218	266	232	224	305	386	316	234
Waivers Issued	50	42	48	51	67	55	68	82	144	145
Wells Permits Issued	201	337	227	285	254	201	182	417	255	283
Mental Health										
Total number of patient days in State Hospitals	778	513	657	18	0	0	0	0	221	712
Day Treatment Days provided to youth in out-of-county group home facilities	1,020	1,221	403	491	473	47	0	17	0	0
Public Health										
* Number of Children enrolled in the Healthy Families Program/OTLICP	102	95	98	107	100	111	118	112	117	116
Percentage of the State allocated caseload enrolled in the Women, Infants & Children(WIC) Program	97.6%	98.5%	98.1%	93.8%	90.0%	97.0%	81.0%	71.0%	66.7%	78.20%
Percentage of live born infants whose mothers received prenatal care in the first trimester.	71.1%	64.7%	66.8%	72.1%	73.3%	71.0%	70.20%	74.9%	78.2%	85.00%
Solid Waste										
West Central Landfill Tonnage per year	127,655	126,286	122,847	124,379	124,827	129,603	137,256	138,781	167,203	164,380
% of Capacity	44.6%	46.7%	48.8%	50.9%	52.9%	55.3%	57.6%	59.8%	62.6%	65.4%
Public Assistance										
Social Services										
+ Rate per 1,000 children entering out-of-home care for the first time (State Rate is 2.8)	6.7%	7.8%	6.1%	5.7%	5.2%	5.7%	5.3%	4.9%	6.2%	No data until Q1 2021
+ Percentage of child abuse/neglect referrals where a response is required within 10 days that were timely	98.6%	98.1%	98.0%	97.5%	97.8%	98.0%	97.9%	94.6%	97.0%	97.00%

Source:

* As of September 2013 Shasta County Healthy Families transitioned to Medi-Cals Optional Targeted Low Income Children's program (OTLICP)

+ US Berkeley updates data quarterly, data subject to change

**COUNTY OF SHASTA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)**

Function/Program	2011	2012	2013	Fiscal Year 2014	2015	2016	2017	2018	2019	2020
Recreation and Cultural Services										
Park acreage	27	27	27	27	27	27	27	27	27	26
Public Protection										
Correction facility capacities										
* Main Jail	223	285	342	342	342	342	342	342	436	436
** Juvenile hall	35	35	35	30	40	40	40	40	40	40
Public Ways and Facilities										
**** Miles of county roads	1,191	1,191	1,191	1,191	1,191	1,191	1,190	1,190	1,178	1,178
Libraries										
***** Main and Branches	3	3	3	3	3	3	3	3	3	3
Airport										
Number of runways	1	1	1	1	1	1	1	1	1	1

Note: Majority of County assets are in buildings and equipment, which are under the Functional area of General Government

Source: County management

* One floor of Jail closed due to budget restrictions; 1/2 floor re-opened in 2012; full floor opened in 2013. Jan 2019, jail expansion project completed increasing jail capacity.

** In 2010 Juv Hall beds were limited to 35 due to budget controls.
On January 26, 2014 Juvenile Hall moved to the Juvenile Rehabilitation Facility;
Bed space increased from 35 to 90. Beds were temporarily limited to 30 due to staff scheduling.

**** Miles of County Roads decreased in 2016 due to termination of .0971 miles of maintained road on Pacheco School Road per Resolution 2017-053.
Miles of County Roads decreased in 2019 due to termination of 11.02 miles of maintained road on Forward Mills Road, and a portion of Mineral Road per Resolution 2018-106.

***** Library Ownership and Operation transferred to City of Redding; County maintains same level of contribution.